



Announcement Summary

Entity name

BASTION MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

18/6/2025

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
BMO	ORDINARY FULLY PAID	677,720,673

Ex date

20/6/2025

+Record date

23/6/2025

Offer closing date

4/7/2025

Issue date

8/7/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BASTION MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

19147948883

1.3 ASX issuer code

BMO

1.4 The announcement is

New announcement

1.5 Date of this announcement

18/6/2025

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

BMO : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

Yes

Details of +securities proposed to be issued

ASX +security code and description

BMO : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

3

For a given quantity of +securities held

4



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

677,720,673

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00100

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Eligible Shareholders may apply for New Shares in addition to their Entitlement under the Shortfall Facility. The Board reserves its rights to place the Shortfall Shares at its absolute discretion.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Board reserves its rights to place the Shortfall Shares at its absolute discretion.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Details of company options where holders entitled to participate in the offer

ASX +security code and description

BMOOA : OPTION EXPIRING 20-JAN-2026

Date Option must be exercised by

23/6/2025

Part 3C - Timetable

3C.1 +Record date

23/6/2025



3C.2 Ex date

20/6/2025

3C.4 Record date

23/6/2025

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

25/6/2025

3C.6 Offer closing date

4/7/2025

3C.7 Last day to extend the offer closing date

1/7/2025

3C.9 Trading in new +securities commences on a deferred settlement basis

7/7/2025

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

8/7/2025

3C.12 Date trading starts on a normal T+2 basis

9/7/2025

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

11/7/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Sequoia Capital is Corporate Advisor to the Offer

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of the Offer Price of the Shortfall Shares placed by Sequoia Capital.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Raymond Muskett in his personal capacity, and Raymond Muskett and Kristine Lillian Muskett as trustees for the Muskett Super Fund, Michelle Lee Rutherford and Gavin Alan Roy Rutherford as trustees for the Gavelle Super Fund ("Rutherford"), Wallace Frederick King and Janice Irene King as trustees for the Karta Koomba Super Fund, and Sail & Steam Pty Ltd ("Sail & Steam").

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Offer is 100% underwritten.



3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

6% of the Offer.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Section 5.2 of the Prospectus released on 18 June 2025.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Each of Rutherford and Sail & Steam is a related party of the Company.

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Each of Rutherford and Sail & Steam is underwriting up to 25% of the Offer.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

6% of their respective proportions of the Offer.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal, regulatory and other fees usual for this type of Offer.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The purpose of the Offer is to raise funds for the continuation of evaluation of the Group's projects and exploration planning, and to provide additional working capital for the Company to continue its activities.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries except Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees and custodians should note that the Offer is available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with the beneficiary, will need to assess whether indirect participation by the beneficiary in the Offer is compatible with applicable foreign laws.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.bastionminerals.com/investors/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure



statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued