

# ASX ANNOUNCEMENT

20 September 2022



## Loyalty Option Shortfall Notice

Codrus Minerals Limited (ASX:CDR) (**Codrus** or the **Company**) advises that the Loyalty Option Entitlement Offer, announced on 25 August 2022 (**Entitlement Offer**), closed on the 16<sup>th</sup> September 2022.

The Entitlement Issue offered eligible shareholders registered on the Record Date the ability to subscribe for Options on the basis of one (1) Option for every two (2) Shares held at an issue price of \$0.001 per Option to raise up to \$37,500 before costs (**Loyalty Options**).

Total applications received for the Loyalty Options were 29,155,826 (\$29,155.97) leaving a shortfall of 8,344,174. The Board has now accepted applications for 8,344,174 Shortfall Options (\$8,344.03) under the Shortfall Offer.

The Company expects to issue the Loyalty Options on the 23<sup>rd</sup> September 2022 under the terms of the Entitlement Offer and the Prospectus.

Authorised for release by the Board of Codrus Minerals Limited.

Jamie Byrde

Company Secretary

### About Codrus Minerals Limited

Codrus Minerals is a gold focused explorer with exciting projects in Western Australia (WA) and Oregon, United States of America (USA). All of our Australian assets are located in close proximity to existing operating mines and the Bull Run Project in the USA is located in a rich historic gold producing area. Codrus currently has three projects in WA, comprising 29 tenements. The Silver Swan South and Red Gate Projects are in the Eastern Goldfields, whilst the Middle Creek Project is located in the Eastern Pilbara. The tenements are prospective for economic gold mineralisation, with Silver Swan South also being prospective for Nickel. In the USA, the company holds a 100% legal and beneficial interest for 79 claims and is party to an 'Option Agreement', which covers a further 11 claims in Baker County in Eastern Oregon. In total the claims cover approximately 7km<sup>2</sup> in the Ironside Mountain Inlier. The Bull Run project is prospective for gold and has been mined intermittently since approximately 1929.