



03 OCT 2022

ASX: TMG

ASX ANNOUNCEMENT

\$2.8 million Renounceable Rights Issue to Advance Lake Throssell SOP Project

Proceeds to continue to progress ongoing Pre-Feasibility Study activities including drilling, project optimisation and permitting

Highlights

- 1-for-3 Renounceable Rights Issue to raise up to \$2.8 million.
- Attractively priced at \$0.05 per Share, representing a 33% discount to the 90-day VWAP of \$0.0746.
- For every two New Shares issued, eligible shareholders will also receive one free attaching New Option.
- New Options to have an exercise price of \$0.10 and an expiry date of 1 November 2024 and will be quoted on the ASX.
- Shareholders can trade their rights and apply for additional shares and options, with rights to commence trading on 5 October 2022.
- Rights Issue partially underwritten to \$1.0 million by Mahe Capital Pty Ltd.
- All eligible Directors intend to participate in the Rights Issue.
- Funds to be used to progress the Pre-Feasibility Study (PFS) for the Lake Throssell Project in Western Australia, including the resource upgrade drilling, evaporation and process flowsheet trials and environmental approvals.

Trigg Minerals Limited (**ASX: TMG**) (**Trigg** or the **Company**) is pleased to announce that it is undertaking a renounceable rights issue to raise up to **\$2.8 million** (before costs) (**Rights Issue**) to progress the next stage of evaluation and development activities at its flagship 100%-owned Lake Throssell Project, located in the Laverton region of Western Australia.

The funds raised will be used to progress the following key activities as part of the ongoing Pre-Feasibility Study (PFS):

- Drilling to increase confidence in the Mineral Resource Estimate – first phase of this program already underway as announced on 19 September;
- Project optimisation studies including evaporation and process flowsheet trials;

- Environmental studies required for project approvals; and
- Other exploration and evaluation activities, including potential resource extension and growth opportunities.

The rights issue is being offered on the basis of one (1) new share (**New Shares**) for every three (3) shares held at \$0.05 per share, together with one (1) free attaching option exercisable at \$0.10 with an expiry date of 01 November 2024 (**New Options**) for every two (2) New Shares subscribed for and issued. The Company will apply for the New Options to be quoted on the ASX.

Mahe Capital Pty Ltd (ACN 634 087 84) (AFSL 517 246) (**Mahe Capital**) has been appointed as Lead Manager and Underwriter, having agreed to partially underwrite the Rights Issue to \$1.0 million. All eligible Directors of the Company intend to participate in the Rights Issue.

The following are indicative dates in respect of the Rights Issue:

Event	Proposed Date
Prospectus lodged with ASIC Prospectus and Appendix 3B lodged with ASX	3 October 2022
Existing shares quoted on an 'ex' basis Rights start trading	5 October 2022
Record date	6 October 2022
Despatch of Entitlement Offer Documents to Eligible Shareholders Offer Period Opens	11 October 2022
Rights trading ends	18 October 2022
Securities quoted on a deferred settlement basis	19 October 2022
Last day to extend the Offer Period	20 October 2022
Offer Period Closes	25 October 2022
Notification of under-subscriptions to ASX (if any)	28 October 2022
Shares Issued, Appendix 2A lodged with ASX	1 November 2022

These dates are indicative only and may change, subject to compliance with the Corporations Act and the ASX Listing Rules.

Trigg's Managing Director, Keren Paterson, said: "Lake Throssell is a globally significant project which has all the key ingredients required to become a key source of the essential potassium mineral fertiliser, sulphate of potash, for global markets.

"These ingredients – grade, scale and long mine life – will stand the project in excellent stead as concerns continue to mount for global food security given the unprecedented supply chain disruptions and global geopolitical forces that are currently shaping our world.

"The world desperately needs new reliable sources of low-carbon, natural mineral fertilisers outside of Russia, Belarus and China to address this – and projects like Lake Throssell are in the best possible position to address this problem.

“In light of the current very difficult global market conditions, we are very grateful for the support of our existing shareholders and Mahe Capital to underpin this capital raising, which will enable us to continue key work programs required as part of the Lake Throssell PFS.

“We have confidence in the Lake Throssell Project and its ability to become a quality, long-life project capable of delivering future-facing minerals that are critical for a sustainable future, and we are looking forward to completing this important piece of work on behalf of our shareholders and unlocking the full value of our suite of mineral assets in WA’s Eastern Goldfields.”

This announcement was authorised to be given to ASX by the Board of Directors of Trigg Minerals Limited.



Keren Paterson
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