

ASX ANNOUNCEMENT

3 August 2023

NON-RENOUNCEABLE ENTITLEMENT OFFER RESULTS

Noronex Limited (ASX:NRX) (NRX or the Company) wishes to announce the results of its fully underwritten non-renounceable entitlement offer to eligible shareholders to subscribe for 1 new Share for every 4 Shares held at an offer price of \$0.014 per new Share, together with 1 free-attaching quoted option exercisable at \$0.025 each on or before 7 August 2026 for every 2 new Shares subscribed for under the offer (**New Options**) to raise \$883,547 (**Entitlement Offer**).

The Entitlement Offer was fully underwritten by Westar Capital Limited and fully sub-underwritten by Cumulus Wealth.

The Company received valid applications to subscribe for 36,859,823 new Shares under the Entitlement Offer, representing \$516,038 of gross proceeds from eligible shareholders. All directors of the Company took up their full entitlements under the Entitlement Offer. The balance of the Entitlement Offer, being 26,750,672 new Shares to raise \$367,509, was subscribed for pursuant to the Underwriting Agreement, as summarised in the Prospectus dated 30 June 2023.

Funds raised pursuant to the Entitlement Offer will be used to accelerate drilling and exploration activities on the Company's copper projects in Namibia where the Company controls a district-scale exploration package on the highly prospective Kalahari Copper Belt.

The Company wishes to thank all shareholders who participated in the Entitlement Offer for their continued support.

Indicative Timetable

The amended indicative timetable in respect to the Entitlement Offer is set out below:

Key Events ¹	Date
Issue of Entitlement Offer Shares and New Options	Monday, 7 August 2023
Anticipated date of quotation of Entitlement Offer Shares and New Options	Tuesday, 8 August 2023
Date of General Meeting and Underwriting Shortfall Settlement Date	Friday, 11 August 2023
Issue date for Placement Options, Lead Manager Options and Shortfall Securities	Monday, 14 August 2023
Anticipated date of quotation of Placement Options, Lead Manager Options and Shortfall Securities	Tuesday, 15 August 2023

1. The above timetable is indicative only. The Company reserves the right, subject to the Corporations Act, the Listing Rules and other applicable laws, to vary the dates, either generally or in particular cases, without notice.

Authorised for release by the Executive Director of Noronex Limited.

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