

UPDATE ON FUNDING

ANNOUNCEMENT

14 SEPTEMBER 2023

Audalia Resources Limited (**Audalia**) (ASX: ACP) advises that it has negotiated access to an additional loan facility of up to A\$500,000 from a director, Siew Swan Ong, to meet its working capital requirements (**Related Party Loan Facility**).

The Company advises the material terms of the Related Party Loan Facility are as follows:

- Repayment Date: 31 July 2025, which may be extended on the same terms by mutual agreement of the parties.
- Interest rate: 5% per annum, accruing on a daily basis and payable on the Repayment Date.
- Security: The Related Party Loan Facility is unsecured.
- Fees: No fees are payable by Audalia for the establishment or provision of the Related Party Loan Facility.

Additionally, the Company advises that further to the ASX announcements of 16 June 2020, 28 September 2020, 30 June 2021, 29 October 2021 and 26 October 2022, in relation to the other related party loan facilities totalling A\$2.5 million from director, Siew Swan Ong, the Company has negotiated for the extension of the repayment dates of these other related party loan facilities from 31 January 2024 to 31 July 2025.

The Company also advises that further to the ASX announcements of 24 March 2015, 25 September 2015, 8 August 2016, 16 March 2018, 29 July 2019, 20 January 2021 and 10 March 2022, in relation to the loan facility of \$2 million, the Company has negotiated a further extension of the repayment date of the loan facility from 31 January 2024 to 31 July 2025.

In addition, the Company advises that further to the ASX announcement on 16 March 2018, 29 July 2019, 20 January 2021 and 10 March 2022, in relation to the loan facility of A\$1 million, the Company has also negotiated a further extension of the repayment date of the loan facility from 31 January 2024 to 31 July 2025.

Audalia continues to assess all funding alternatives to ensure that the Company can advance the approvals for the Medcalf Project.

Authorised by:

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