Update Summary

Entity name

TRIGG MINERALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

30/10/2023

Reason for update to a previous announcement

The issue date for securities under the offers contained in the Prospectus lodged with ASX on 20/09/23 has changed from 30/10/23 4/11/23.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

TRIGG 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	**Registration Number**
ACN	168269752

1.3 ASX issuer code

TMG

1.4 The announcement is
☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The issue date for securities under the offers contained in the Prospectus lodged with ASX on 20/09/23 has changed from 30/10/23 4/11/23.

1.4b Date of previous announcement to this update

24/10/2023

1.5 Date of this announcement

30/10/2023

1.6 The Proposed issue is:
☑ A standard +pro rata issue (non-renounceable or renounceable)
☑ A placement or other type of issue

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

TMG : 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?
☑ Yes

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

TMG : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

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

The quantity of additional +securities to be issued	For a given quantity of +securities held
6	10

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded down to the nearest whole number or fractions disregarded	149,630,774

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.01200

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

If TMG receives applications from Eligible Shareholders for New Shares and New Options above their Entitlement, such securities will be considered an application for securities under the Shortfall Offer to be allocated at the discretion of the Board of Directors of TMG in conjunction with the Underwriter. There are no limits on applications under the Shortfall Offer but scale back arrangements will apply (see below).

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

Describe the scale back arrangements

If TMG receives applications for New Shares and New Options that would result in the Offer being oversubscribed then the scale back will be in the discretion of the Board of Directors of TMG in conjunction with the Underwriter.

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

Attaching +Security

Is the proposed attaching 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)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
Yes

ASX +security code
New class-code to be confirmed

+Security description
Options

+Security type
Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued
3

For a given quantity of the new +securities issued
4

What will be done with fractional entitlements?
Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)
112,223,081

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 0.00000

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
If TMG receives applications from Eligible Shareholders for New Shares and New Options above their Entitlement, such securities will be considered an application for securities under the Shortfall Offer to be allocated at the discretion of the

Board of Directors of TMG in conjunction with the Underwriter. There are no limits on applications under the Shortfall Offer but scale back arrangements will apply (see below).

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

Describe the scale back arrangements

If TMG receives applications for New Shares and New Options that would result in the Offer being oversubscribed then the scale back will be in the discretion of the Board of Directors of TMG in conjunction with the Underwriter.

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0300

Expiry date

30/6/2026

Details of the type of +security that will be issued if the option is exercised

TMG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

112,223,081

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to proposed announcement dated 15 September 2023.

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

ASX +security code and description

TMGO : OPTION EXPIRING 01-NOV-2024

Date Option must be exercised by

25/9/2023

ASX +security code and description

TMGOC : OPTION EXPIRING 16-FEB-2024

Date Option must be exercised by

25/9/2023

Part 3C - Timetable

3C.1 +Record date

25/9/2023

3C.2 Ex date

22/9/2023

3C.4 Record date

25/9/2023

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

28/9/2023

3C.6 Offer closing date

19/10/2023

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

16/10/2023

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

20/10/2023

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

6/11/2023

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

7/11/2023

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

9/11/2023

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?

GBA Capital Pty Ltd

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

Fees payable to GBA comprise (i) 6% plus GST capital raising fee under the placement, 6% underwriting fee on the gross amount underwritten, 6% plus GST on any subsequent shortfall separate to the underwriting (there being no double charge on underwriting and shortfall), (ii) 10 million New Options for lead manager services, subject to TMG obtaining shareholder approval, (iii) 10 million New Options for underwriting services, subject to TMG obtaining shareholder approval, (iv) a further 5 million New Options, subject to TMG obtaining shareholder approval and GBA raising a total of at least $1.5million across the placement and rights issue), (v) a further 5 million New Options, subject to TMG obtaining shareholder approval and GBA raising a total of at least $2 million across the placement and rights issue), and (vi) a corporate advisory retainer for $2,000 per month for 3 months from completion of the rights issue in connection with the Shortfall Offer.

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

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

GBA Capital Pty Ltd

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

$1million

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

Refer to 3E.1b.

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

The underwriting agreement contains customary termination events and indemnity provisions.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
☑ No

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 share registry fees in the ordinary course.

Part 3F - Further Information

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

Working capital, fees for services rendered, fund existing and new projects.

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

No action has been taken by TMG to register the New Shares or otherwise permit an offering of the New Shares in any jurisdiction other an Australia or New Zealand.

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

☑ No

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

Refer to proposed announcement dated 15 September 2023.

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

NIL.

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

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
☑ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	20/10/2023	☑ Actual	No

Comments

Part 7B - Issue details

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?
☑ Yes

Details of +securities proposed to be issued

ASX +security code and description

TMG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

48,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
☑ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01200

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

Attaching +Security

Is the proposed attaching 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)?
☑ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☑ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☑ Yes

ASX +security code

New class-code to be confirmed

+Security description

Options

+Security type

Options

Number of +securities proposed to be issued

36,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
☑ No

Please describe the consideration being provided for the +securities

Free attaching options.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000100

Will all the +securities issued in this class rank equally in all respects from their issue date?
☑ Yes

Options details

+Security currency
AUD - Australian Dollar

Exercise price
AUD 0.0300

Expiry date
30/6/2026

Details of the type of +security that will be issued if the option is exercised
TMG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised
36,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.
Refer to proposed announcement dated 15 September 2023.

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)?
☑ New class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☑ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☑ Yes

ASX +security code
New class-code to be confirmed

+Security description
Options

+Security type
Options

Number of +securities proposed to be issued

30,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
☑ No

Please describe the consideration being provided for the +securities

Broker services.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000100

Will all the +securities issued in this class rank equally in all respects from their issue date?
☑ Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0300	30/6/2026

Details of the type of +security that will be issued if the option is exercised

TMG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

30,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to proposed announcement dated 15 September 2023.

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

Details of +securities proposed to be issued

ASX +security code and description

TMG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

56,666,666

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Acquisition of entities.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

850,000.000000

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

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

21/9/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

20/10/2023

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☑ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
☑ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
☑ Yes

7E.1a Who is the lead manager/broker?

GBA Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Refer to 3E.1b.

7E.2 Is the proposed issue to be underwritten?
☑ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Legal, regulatory and share registry fees in the ordinary course.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Working capital, fees for services rendered, and fund existing projects.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
☑ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 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 cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)