

SUCCESSFUL COMPLETION OF ENTITLEMENT OFFER

Altamin Limited (**ASX: AZI** or **Company**) is pleased to announce the successful completion of its 1 (one) for 8 non-renounceable pro-rata entitlement offer of fully paid ordinary shares in the Company (**New Shares**) at an offer price of \$0.05 per New Share to raise up to approximately \$2.45 million (before costs), as announced to the market on Tuesday, 14 November 2023 (**Entitlement Offer**).

Eligible shareholders who applied for their entitlements in full were also able to apply under a shortfall facility for any additional New Shares offered under the Entitlement Offer which were not validly applied for by other shareholders under their respective entitlements (**Shortfall Facility**).

Results of Entitlement Offer

The Entitlement Offer closed with strong support by eligible shareholders. The Company received valid applications from eligible shareholders pursuant to their respective entitlements under the Entitlement Offer for 33,452,767 New Shares, for approximately \$1.67 million (before costs). This represents an overall 68% take up of the entitlement component of the Entitlement Offer.

Further, the Company is also pleased to confirm that the Company received valid applications under the Shortfall Facility for up to 13,679,515 additional New Shares, for up to approximately \$0.68 million (before costs). This includes an application by the Company's largest shareholder, VBS Exchange Pty Ltd (**VBS**) for up to 10,727,094 New Shares (**VBS Shortfall Shares**). The issue of the VBS Shortfall Shares will be subject to shareholder approval pursuant to ASX Listing Rule 10.11 (see below). The number of VBS Shortfall Shares to be issued will be subject to any necessary scale back so that VBS' voting power in the Company does exceed its permitted "creep" capacity pursuant to item 9 of section 611 of the *Corporations Act 2001* (Cth) at the time of issue of those shares.

The final numbers were as follows:

	No. of New Shares	Subscription funds
Applications under pro-rata entitlement component of the Entitlement Offer	33,452,767	\$1,672,638
Applications under Shortfall Facility (subject to shareholder approval and any scale back of the VBS Shortfall Shares)	Up to 13,679,515	Up to \$683,976
Applications under Shortfall Facility (excluding the VBS Shortfall Shares)	2,952,421	\$147,621
Total applications (subject to shareholder approval and any scale back of the VBS Shortfall Shares)	Up to 47,132,282	Up to \$2,356,614
Total applications (excluding the VBS Shortfall Shares)	36,405,188	\$1,820,259

The New Shares (including those applied for under the Shortfall Facility, other than the VBS Shortfall Shares) are expected to be issued today and commence trading on ASX on Friday, 22 December 2023.

The Company is also pleased to confirm that:

- the Company's Managing Director Mr Geraint Harris, Non-Executive Chairman Mr Alexander Burns and Non-Executive Director Mr Marcello Cardaci, or their respective associated entities, have taken up a total of 5,677,758 New Shares under the entitlement component of the Entitlement Offer for combined proceeds of \$283,888; and



- the Company's largest shareholder, VBS, together with Gannet Capital Pty Ltd as trustee for Victor Smorgon Partners Global Multi-Strategy Fund applied for their full respective entitlements. There was no need to scale back their respective entitlements to ensure they did not exceed the permitted "creep" capacity as foreshadowed in the Offer Booklet dated 14 November 2023.

As noted above, VBS has also applied for up to 10,727,094 New Shares under the Shortfall Facility. The issue of the VBS Shortfall Shares is subject to shareholder approval for the purposes of ASX Listing Rule 10.11 and any scale back to ensure that VBS' voting power does not exceed its permitted "creep" capacity at the time of issue of those shares. The Company will convene a general meeting for that purpose and dispatch the notice of meeting in due course.

Subject to any scale back of the number of VBS Shortfall Shares, there is a remaining shortfall balance of approximately 1.8 million New Shares following the close of the Entitlement Offer and the proposed issue of New Shares under the Shortfall Facility. The Directors continue to reserve the right, subject to the requirements of the Listing Rules and the Corporations Act, to place that remaining shortfall at their discretion within 3 months after the closing date, being 5:00pm (AWST) on Friday, 15 December 2023. Any such shares will be issued at no less than the same price as the New Shares offered under the Entitlement Offer.

The Board wishes to thank all shareholders who participated in the Entitlement Offer.

ENDS

Authorised for release to the ASX by the board of directors of the Company.

For further information, please contact:

Alexander Burns
Non-executive Chairman
+61 8 9321 5000
info@altamin.com.au

Stephen Hills
Finance Director and Company Secretary
+61 8 9321 5000
info@altamin.com.au

Forward looking Statements

This announcement may contain certain forward-looking statements including forecasts and estimates which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, contingencies, assumptions and other factors, many of which are outside the control of the Company all which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Forward looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of any forward looking statements or likelihood of achievement or reasonableness of any forward looking statements. Past performance is not necessarily a guide to future performance. The Company does not undertake any obligation to release publicly any revisions to any forward looking statement to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.