

ASX Announcement | 19 February 2024

## PLACEMENT TO RAISE \$2.1 MILLION

**GCX Metals Limited (“GCX” or “Company”) (ASX:GCX)** is pleased to announce that it has successfully secured commitments from institutional and sophisticated investors to subscribe for 60,000,000 new ordinary shares of the Company at an issue price of \$0.035 per share, to raise gross proceeds of \$2.1 million (**Placement**).

The Company’s largest shareholder, Tribeca, has committed to subscribe for 9.4 million shares under the Placement and Directors of the Company have committed to subscribe for 7.9 million shares under the Placement, subject to the necessary approvals.

Proceeds from the Placement will be used to continue the exploration and development of the Company’s Dante Project in Western Australia, including a maiden drilling program, and for general corporate purposes.

Bell Potter Securities Limited acted as Lead Manager to the Placement.

The issue price of \$0.035 per share represents a 12.5% discount to the last closing price of \$0.04 per share.

As a result of the planned participation by Tribeca and Directors, the Placement will be completed in two tranches as follows:

- (a) 42.7 million new shares will be issued on or about 26 February 2024 under Listing Rules 7.1 (19.1 million shares) and 7.1A (23.6 million shares); and
- (b) 17.3 million new shares will be issued to Tribeca and Directors subject to shareholder approval to be sought at a General Meeting of the Company’s shareholders. A notice of meeting will be sent to shareholders shortly to approve the participation by Tribeca and Directors.

For further information, please contact:

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