

FIRM COMMITMENT RECEIVED FOR PLACEMENT TO RAISE \$3M

ANNOUNCEMENT

15 MARCH 2024

Newfield Resources Limited (ASX: **NWF**) (**Company**) is pleased to announce that it has entered into binding agreement with a sophisticated investor¹ for a private placement of \$3 million to fund working capital (**Placement**).

The Placement issue price is \$0.15 per share and is equal to the December 2023 placement terms². The Placement will be conducted by way of two equal tranches as follows:

- a) 10,000,000 shares to raise \$1,500,000.00 (**Tranche A**); and
- b) 10,000,000 shares to raise \$1,500,000.00 (**Tranche B**).

Tranche A is expected to settle in April, and in any event by 30 April 2024. Tranche B settlement will take place in May, and in any event by 31 May 2024.

The Placement shares will be issued pursuant to the Company's 15% capacity under Listing Rule 7.1 and will rank equally with the Company's existing shares on issue. An Appendix 3B in relation to the Placement has been lodged with ASX.

Use of funds

The funds raised from the Placement are intended to be applied primarily to the development of the Company's Tongo Diamond Mine, augment general working capital and cover operating and administration overheads.

Lead Manager

The Company engaged Townshend Capital Pty Ltd (AFSL No. 219326) (**Townshend**) to act as lead manager in relation to the Placement. Townshend will receive a 6% lead manager fee (excluding GST) on all funds raised.

Broader Funding Strategy

Karl Smithson, Executive Director, said: "*On behalf of the Board, I sincerely thank the incoming investor for their support through the placement.*"

"The Board continues to focus on the broader funding strategy required to support the Company's operations in Sierra Leone and have progressed discussions with several parties in relation to debt and equity funding avenues, as well as capital market strategies. We are also exploring forward sales opportunities for the Tongo Diamond Mine and remain engaged with participants in the diamond industry's supply chain."

¹ The investor is not a related party of the Company, nor is the investor represented by any nominee director on the Board of the Company.

² Refer ASX announcement dated 6 December 2023.



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This announcement has been authorised for release by the Company's Board of Directors.

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