

PLACEMENT TO RAISE \$1.4 MILLION

Constellation Resources Limited ("the Company" or "Constellation") is pleased to announce that it has successfully secured commitments from sophisticated investors to subscribe for 9,375,000 new ordinary shares of the Company at an issue price of \$0.12 per share, to raise gross proceeds of \$1.125 million ("**Placement**"). Additionally, Directors and Officers have subscribed, subject to shareholder approval, for 2,233,334 new ordinary shares to raise a further \$268,000.

Proceeds from the Placement will be used for the Company's current exploration activities in Western Australia, business development opportunities and for general working capital.

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

- a) 9,375,000 new shares will be issued on or about 5 April 2024 under Listing Rules 7.1 (4,384,458 shares) and 7.1A (4,990,542 shares); and
- b) 2,233,334 new shares will be issued to Directors and Officers 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 Directors and Officers.

For further information, please contact:

Peter Woodman
Managing Director
Tel: +61 8 9322 6322

This ASX Announcement has been authorised for release by Constellation's Board of Directors.

Issue of Incentive Options to Directors, Officers and Consultants

The Company has granted the following incentive options to key consultants of the Company:

- 450,000 \$0.12 unlisted options expiring 3 years from issue (vesting immediately);
- 1,325,000 \$0.18 unlisted options expiring 4 years from issue (vesting after 6 months); and
- 1,325,000 \$0.25 unlisted options expiring 5 years from issue (vesting after 12 months).

Additionally, the Company has granted, subject to shareholder approval, the following incentive options to Directors and Officers:

Name & Position	\$0.12 unlisted options expiring 3 years (vesting immediately)	\$0.18 unlisted options expiring 4 years (vesting 6 months)	\$0.25 unlisted options expiring 5 years (vesting 12 months)	Total
Peter Woodman (Managing Director)	400,000	400,000	400,000	1,200,000
Peter Muccilli (Technical Director)	500,000	500,000	500,000	1,500,000
Mark Pearce (Non-Executive Director)	150,000	150,000	150,000	450,000
Robert Behets (Non-Executive Director)	150,000	150,000	150,000	450,000
Lachlan Lynch (Company Secretary)	350,000	350,000	350,000	1,050,000