

Successful Placement Raises \$1.1m

Eagle Mountain Mining Limited (ASX:EM2) ("**Eagle Mountain**" or "**the Company**") is pleased to confirm that it has received firm commitments for A\$1,094,389 raised through the issue of 18,239,817 fully paid ordinary shares and 18,239,817 options to sophisticated and institutional investors.

The funds raised comprise the residual shortfall placement from the recently closed Renounceable Entitlement Offer (the **Entitlement Offer**) and an Additional Placement (together the **Placement**) with all securities issued on the same terms as the Entitlement Offer (refer ASX announcement dated 29 January 2024) being \$0.06 per share along with one free attaching Option. The Options will be exercisable by payment of \$0.20 each prior to 31 March 2027.

Commenting on the successful capital raising, CEO, Tim Mason said:

"The Board and I are delighted by the strong backing from institutional investors. These funds, in addition to those raised from our Entitlement Offer, will provide a boost to exploration activities at Silver Mountain, while studies progress at Oracle Ridge.

We're particularly excited about recent discoveries at Silver Mountain, including outcrop with elevated uranium, thorium, and rare earths, alongside high-grade historical copper, gold and silver mine workings. These findings point towards potential heat sources that could explain the diverse mineralisation styles observed, including porphyry, VMS and other hydrothermal styles.

We welcome the support of new institutional shareholders who join us at an exciting juncture as we push forward on two exciting Arizona projects. Copper prices have recently moved above US\$4/lb, with strong forecasts in the coming years. This bullish market environment complements our exploration efforts at Silver Mountain and the upcoming Scoping Study for Oracle Ridge, expected to be completed in Q3 2024."

Placement Details

The Company has received binding commitments from institutional and sophisticated investors to raise approximately A\$1.1 million through the issue of approximately 18.2 million fully paid ordinary shares at an issue price of A\$0.06 per share. The Placement comprises of a Residual Shortfall Placement and Additional Placement as follows:

• Residual Shortfall Placement – Following the close of the Entitlement Offers, there was a residual shortfall of approximately \$394,389 (refer ASX announcement dated 20 March 2024). The

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Company has received firm commitments for the total amount of the shortfall being 6,573,150 fully paid ordinary shares to be issued together with 6,573,150 free attaching Options.

• An Additional Placement will be issued under the Company's available placement capacity in accordance with ASX Listing Rule 7.1, to raise a further A\$700,000 via the issue of 11,666,667 fully paid ordinary shares together with 11,666,667 free attaching Options exercisable by payment of \$0.20 each prior to 31 March 2027.

Prenzler Group and Foster Stockbroking Pty Ltd acted as Lead Managers to the Shortfall Placement and Additional Placement respectively.

The Placement is expected to settle on Friday 19 April 2024, with the issue and allotment of new shares expected to occur on Monday 22 April 2024.

An Appendix 3B, in respect of the Additional Placement, follows this announcement.

This ASX announcement was authorised for release by the Board of Eagle Mountain Mining Limited.

For further information please contact:

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ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Oracle Ridge Copper Mine and the highly prospective greenfields Silver Mountain Project, both located in Arizona, USA. Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

Follow the Company's developments through our website and social media channels:





COMPETENT PERSON STATEMENT

Where the Company references previous exploration results, it confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters continue to apply and have not materially changed. In addition, the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

Refer ASX announcements dated 29 February 2024 and 13 March 2024

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