



SALE OF FINLAND ASSETS UPDATE

Key Points

- **Definitive Share Purchase Agreement signed**
- **Transaction remains subject to Outback completing a C\$5 million financing**

S2 Resources Ltd (“S2” or the “Company”) advises that further to the Letter Of Intent (LOI) announced in March (see S2 ASX announcement of 4 March 2024), it has entered into a definitive Share Purchase Agreement (SPA) with Vancouver-based Outback Goldfields Corporation (“Outback”, TSX.V: OZ).

Under the terms of this agreement, S2 will sell its wholly-owned Finnish subsidiary Sakumpu Exploration Oy (“Sakumpu”) for a total consideration of C\$7 million, comprising C\$1.5 million in cash and C\$5.5 million in shares in Outback.

The transaction remains subject to the completion of a C\$5 million financing, as described in S2’s ASX announcement of 4 March 2024, and satisfaction of various other conditions which include: Toronto Venture Exchange (TSX.V) approval and Outback shareholder approval.

S2 and Outback are working together to conclude this transaction, which will result in a focused and expedited exploration program for the highly prospective Finnish assets.

This announcement has been provided to the ASX under the authorisation of the S2 Board.

For further information, please contact:

Mark Bennett
Executive Chairman
+61 8 6166 0240