

13 May 2024

Boab Successfully Completes Placement & Despatches Entitlement Offer Booklet

Placement

Boab Metals Limited (ASX: BML) (**Boab** or the **Company**) is pleased to announce that it has successfully completed its fully underwritten placement to Institutional, sophisticated, and professional investors as announced on 3 May 2024 (**Placement**).

Under the Placement, the Company has issued 17,169,415 new fully paid ordinary shares (**Placement Shares**) at \$0.10 each (**Offer Price**) raising approximately \$1.72 million (before costs). The Placement Shares were issued under Listing Rule 7.1, utilising the Company's existing placement capacity. The Placement Shares will rank equally with existing Company shares on issue. The Placement Shares are expected to commence trading today.

Boab Managing Director & CEO, Simon Noon stated:

"We are pleased to announce the successful completion of our share Placement. I want to extend my gratitude to all shareholders for their continued support. I encourage each of you to consider taking up your rights in the Entitlement Offer as we embark on the next phase of our journey. With the capital raised, we are poised to advance our Sorby Hills Project, and we eagerly anticipate sharing positive updates as we move forward."

Entitlement Offer Booklet

On 3 May 2024, the Company announced a fully underwritten, non-renounceable pro rata entitlement offer of new ordinary shares (**New Shares**) on the basis of 1 New Share for every 5.6 existing Shares held in the Company at the Offer Price, to raise approximately \$3.3 million (before costs) (**Entitlement Offer**). The Company confirms that the Entitlement Offer booklet (**Offer Booklet**) and personalised entitlement and acceptance forms have been despatched to Shareholders today.

The Entitlement Offer is now open and is expected to close on 5.00pm (AWST) on Thursday, 23 May 2024. Eligible shareholders wishing to participate in the Entitlement Offer must apply before this time in accordance with the instructions set out in the Offer Booklet.

Eligible shareholders are encouraged to carefully read the Offer Booklet for further details relating to the Entitlement Offer.

The Company encourages eligible shareholders to download their personalised entitlement and acceptance form from the Company's share registry at <https://investor.automic.com.au/#/home>.

The Board of Directors have authorised this announcement for release to the market.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Boab Metals Limited

Boab Metals Limited ("**Boab**", ASX: **BML**) is a Western Australian based exploration and development company with interests in Australia and South America. In Australia, the Company is currently focused on developing the Sorby Hills Lead-Silver-Zinc Joint Venture Project in WA. Boab owns a 75% interest in the Joint Venture with the remaining 25% (contributing) interest held by Henan Yuguang Gold & Lead Co. Ltd.

Sorby Hills is located 50km from the regional centre of Kununurra in the East Kimberley and has existing sealed roads to transport concentrate from site to the facilities at Wyndham Port, a distance of 150km. Established infrastructure and existing permitting allows for fast-track production.