



Funding Update

27th May, 2024

Highlights

Sophisticated Investor Support

The Company has successfully secured firm commitments from sophisticated investors, underscoring robust confidence in the Company's strategic direction and growth potential. This infusion of capital will enhance our financial flexibility and support key initiatives aimed at accelerating exploration expansion and innovation.

Director Participation in SPP

Demonstrating their unwavering belief in the Company's future, all members of the board of directors have committed to participate in the Share Purchase Plan (SPP) to an aggregate of \$75,000. This alignment of interests between the directors and shareholders reinforces our commitment to delivering long-term value and stability.

Mt Malcolm Mines NL (ASX:M2M) (Mt Malcolm or the Company) is pleased to announce subsequent to the positive investor enquiries whilst attending the recent Sydney RIU Resources Roundup Conference, the Company has received firm commitments from sophisticated investors (non-related parties of the Company) to subscribe for up to \$575,000 (being for up to 28,750,000 new ordinary shares) at the same price as offered under the SPP (being \$0.02 per ordinary share) of any shortfall arising under the SPP as announced on 1st May, 2024 (SPP Shortfall Placement).

The proceeds from the SPP and the SPP Shortfall Placement will be used to strengthen the Company's balance sheet and will provide a platform upon which the Company can assess and accelerate future investment at Golden Crown, supporting our long-term strategic objectives.

Novus Capital Ltd (Novus) is acting as broker to the SPP Shortfall Placement. Novus will receive a fee of 6% on the amounts received under the SPP Shortfall Placement. The brokerage will be settled by a payment of cash and/or ordinary shares at the SPP price price (for up to 1,725,000 new ordinary shares if fully settled in shares)(Broker Shares).

The SPP Shortfall Placement and Broker Shares (if any) will be issued under the Company's Listing Rule 7.1 (23,518,000 ordinary shares) and Listing Rule 7.1A (6,957,000 ordinary shares) capacity. The SPP Shortfall Placement Shares and the Broker Shares will rank equally with existing ordinary shares from the date of issue.

The Company will advise of the shortfall and the allocation of shares under the SPP Shortfall Placement once the SPP has concluded.

The Managing Director Mr Trevor Dixon commented

"We are delighted with the support for the SPP Shortfall Placement.

We would like to extend our gratitude to both our existing shareholders for their continued support and the new professional investors for their commitment. The Company remains focused on delivering value to our shareholders and achieving our operational and financial goals.

Following completion of the SPP and the SPP Shortfall Placement the Company will be well positioned to fund development of Golden Crown and the other portfolio assets of our first class exploration targets."



Trevor Dixon at the M2M booth, RIU Resources Roundup Sydney 6-8th May, 2024.

This announcement has been authorised by the Board of Mt Malcolm Mines NL.

For further information please contact:-

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