

\$5m Placement to accelerate drilling at the Spur Project

HIGHLIGHTS

- Firm commitments received to raise \$5 million via a two tranche placement at \$0.25 per share
- Strong demand from existing shareholders and new investors
- Capital raising allows the Company to accelerate exploration activity at the Spur Project
- Drilling currently underway

Waratah Minerals Limited (**ASX: WTM**) (**Company**) is pleased to announce that it has received firm commitments to raise \$5 million (before costs) via a share placement to institutional, sophisticated and professional investors at A\$0.25 per share with 20 million new fully-paid ordinary shares to be issued ('Placement').

The Placement will occur in two tranches with the first tranche of approximately \$1.8 million, under the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A, followed by a second tranche of approximately \$3.2 million, subject to shareholder approval.

A Notice of Meeting will be distributed to shareholders on or around 21 August 2024 seeking to approve the second tranche.

The Placement will enable Waratah to accelerate exploration at the Spur Project to follow up on the recent encouraging results.

The proceeds of the Placement will be used for:

- RC and diamond drilling,
- Target definition geophysics and geochemistry, and
- General working capital

The Placement will comprise the issue of 20 million new fully paid ordinary shares (New Shares) at an issue price of \$0.25 per share, which represents a 7.4% discount to last close price of \$0.27 as at 1 August 2024. The New Shares will rank equally with the Company's existing shares on issue.

Morgans Corporate Limited, Foster Stockbroking Pty Limited and Bell Potter Securities Limited acted as Joint Lead Managers.

Managing Director Peter Duerden said "Waratah thanks its existing shareholders for their strong and continuing support while welcoming new shareholders to the register. The support reflects the quality of the evolving discovery opportunity at the Spur Project, with the company now in a strong position to test multiple targets for epithermal-porphyry gold-copper mineralisation"

Indicative Timetable

The proposed key dates for the Placement are as follows (and maybe subject to change);

- Announcement of the Placement 6 August 2024
- Settlement of the first tranche 12 August 2024
- Allotment of New Shares issued under the first tranche 13 August 2024
- Dispatch of Notice of Meeting 21 August 2024
- General Meeting 23 September 2024
- Settlement of the second tranche 30 September 2024
- Allotment of New Shares issued under the second tranche 1 October 2024

This release has been authorised by Company Secretary Richard Willson.

For further information visit www.waratahminerals.com or contact:

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