



TAITON RESOURCES
LIMITED

ASX: T88

ANNOUNCEMENT

Capital Raising of up to \$4.5 million

ASX Release – 26th September 2024

Highlights

- **Placement of up to \$4.5 million to sophisticated and professional investors**

Taiton Resources Limited (“T88”, “Taiton” or “the Company”) is pleased to announce that it has today commenced a capital raising process targeting to raise up to A\$4.5 million to continue advancing its Challenger West, Highway and Kingsgate Projects.

The Capital Raising will comprise a placement (across two tranches) of new fully paid ordinary shares (**New Shares**) to sophisticated and institutional investors to raise up to A\$4.5 million (before costs) (**Placement**) via the issuance of up to 30 million new shares at an issue price of \$0.15 per share. For every 3 New Shares subscribed, 1 free option (**Option**) will be issued to the subscriber (subject to shareholders’ approval). The Options carry an exercise price of \$0.20 per share and expire on 30 June 2027.

The issue price of \$0.15 per share represents a discount of approximately 6.47% over the volume weighted average price of the Company shares for the past 20 days to and including 25 September 2024 of \$0.16 per share.



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The Placement will be undertaken in 2 tranches in the following manner:

Description	Number of New Shares	Funds to be Raised (A\$)
Tranche 1	18,000,000	\$2,700,000
Tranche 2	12,000,000	\$1,800,000
Total	30,000,000	\$4,500,000

Tranche 1 of the Placement will utilise the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A. Tranche 2 of up to 12 million New Shares and maximum 10 million Options will be issued subject to approval of the shareholders of the Company.

Kindly note that since the Options are not issued under a Prospectus, the Options:-

- non-transferable for a period of 12 months after the date of their issue (other than to other sophisticated or professional investors)

The funds to be raised will be applied towards the exploration programs and working capital of the Company.

Taiton is in the process of book building and so far, it has received firm commitments for 1,447,834 shares. The Company is currently in discussions with a cornerstone investor to take up to 19.9% of the enlarged share capital of the Company. The Company expects to complete the book building and Tranche 1 Placement by early October.



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The Company will then despatch a notice of shareholders' meeting which will include approval of the Placement at the upcoming Annual General Meeting of the Company, expected to be held on 28 November 2024 (**AGM**).

An indicative timetable for the Placement is set out below:-

Time (AEST) and Date	Event
Thursday, 26 September 2024	Announcement of Placement
Wednesday, 2 October 2024	Announce results of Tranche 1 book building
Friday, 4 October 2024	Placement Settlement Date (Tranche 1)
Monday, 7 October 2024	New Shares issued under Tranche 1 New Shares issued under Tranche 1 commence trading
Monday, 14 October 2024	Announce results of Tranche 2 book building
Monday, 28 October 2024	Despatch Notice of Meeting
Thursday, 28 November 2024	Annual General Meeting to approve the New Share issued under Tranche 2 and Options under the Placement
Friday, 29 November 2024	Placement settlement date Tranche 2
Monday, 2 December 2024	New Shares issued under Tranche 2 New Shares issued under Tranche 2 commence trading

Note: The Company may change any of the above key dates at its discretion.



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The relevant Appendix 3Bs will be released in due course.

This announcement has been approved for release by the Board of Directors.

For further information please contact:

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About Taiton Resources Limited

Taiton Resources Limited (ASX: T88) is an early-stage mineral exploration and development company with a portfolio of projects across New South Wales, South Australia and Western Australia, comprising the following:

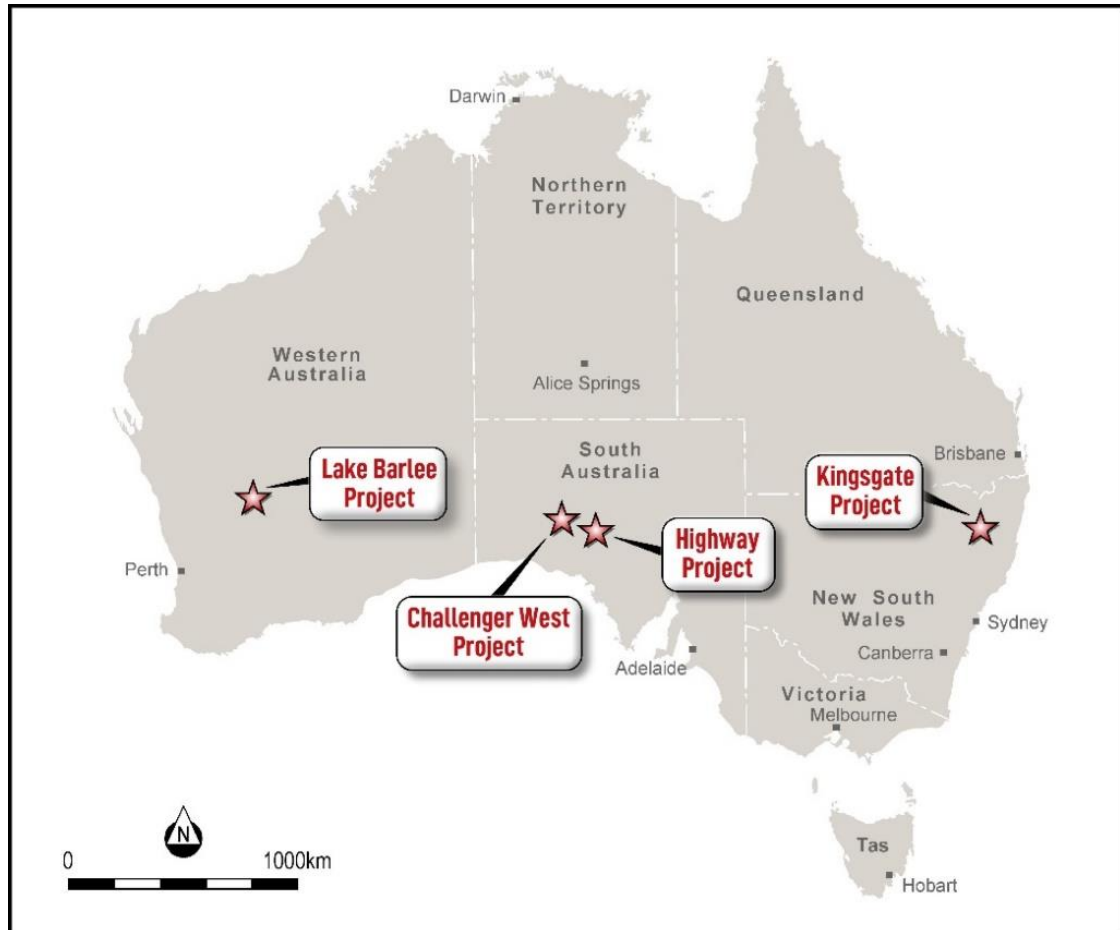
- a) **Kingsgate High Purity Quartz Project** – total tenement land holding of 294.1 sq km, located in New South Wales;
- b) **Highway Project** – total tenement land holding of 2,930 sq km, located in South Australia;
- c) **Challenger West Project** – total tenement land holding of 1,858 sq km in South Australia ; and
- d) **Lake Barlee Project** – total tenement land holding of 668.7 sq km and application for additional 192.2 sq km of new tenement, both located in Western Australia.



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Taiton Resources Limited (ASX: T88) project locations.