



TAITON RESOURCES
LIMITED

ASX: T88

ANNOUNCEMENT

Capital Raising Update ASX Release – 18th October 2024

Highlights

- **Placement to sophisticated and professional investors**
- **Loan from major shareholder**

Further to the announcement dated 26 September 2024, **Taiton Resources Limited (“T88”, “Taiton” or “the Company”)** wishes to announce that the Capital Raising has to date received commitments for 1,447,834 new shares at \$0.15 per share or \$217,175.

The discussion with the cornerstone investor has taken longer than expected and the cornerstone investor has informed the Company that he is unable to commit to the current timing for the Capital Raising. Accordingly, the Company intend to proceed with the Capital Raising at this juncture based on the commitments received to-date. The Taiton will continue to engage with the cornerstone investor as well as other sophisticated investors on the Capital Raising. The Company will update the market once it is finalised.

In the meantime, the Company has secured commitment from AsiaPacific Businesslink Sdn Bhd, a substantial shareholder of the Company and a company related to the Chairman of the Company, Datuk Siak Wei Low to provide an unsecured loan facility (**“Shareholder’s Loan”**) to the Company based on the following terms:



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Loan Facility Limit	\$1,000,000
Tenure	1 year from 1 st drawdown (unless extended)
Interest Rate	15% per annum, compounded monthly
Repayment	Bullet repayment of interest and principal at maturity (or early repayment at option of the Company)
Establishment Fee	(a) 500,000 unlisted options ^(a) exercisable at \$0.20 per share and expires on 30 June 2027. (b) \$25,000 upon first drawdown

(a) The options will be unlisted and will be subject to shareholders approval.

The Shareholder's Loan which includes standard terms and conditions typically found in similar agreements, will be used to meet the short-term exploration program pending completion of the Capital Raising

The Directors of the Company believes that the above terms of the Shareholder's Loan were reached following an arms' length commercial agreement.

The updated indicative timetable is set out below:

Date	Event
Thursday, 26 September 2024	Announcement of Placement



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LIMITED

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ANNOUNCEMENT

Friday, 18 October 2024	Announce results of Tranche 1 book building
Friday, 18 October 2024	Placement Settlement Date (Tranche 1)
Tuesday, 22 October 2024	New Shares issued under Tranche 1 New Shares issued under Tranche 1 commence trading
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
Tuesday, 3 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.

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

For further information please contact:

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LIMITED

ASX: T88

ANNOUNCEMENT

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:

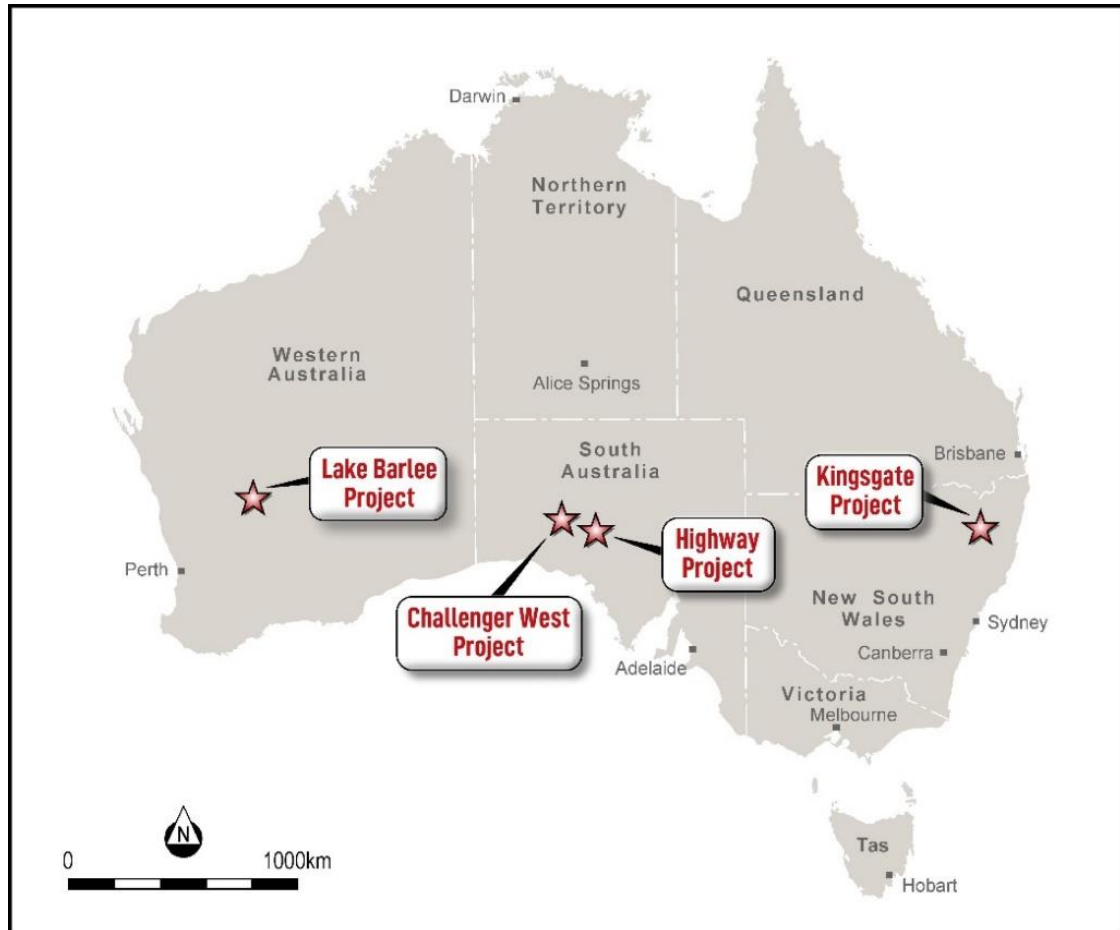
- a) **Kingsgate High Purity Quartz Project** – total tenement land holding of 294.1 sq km, located in New South Wales;
- b) **Highway Project** – total tenement land holding of 2,930 sq km, located in South Australia;
- c) **Challenger West Project** – total tenement land holding of 1,858 sq km in South 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.