

# UPDATE ON FUNDING AND CAPITAL RAISING

**ANNOUNCEMENT**

**28 OCTOBER 2024**

Audalia Resources Limited (**Audalia** or the **Company**) (ASX: ACP) is pleased to announce its intention to raise \$2,000,000 by way of placement of 100,000,000 fully paid ordinary shares (**Shares**) in the Company at an issue price of \$0.02 per Share, to a sophisticated investor (**Placement**).

The Placement is expected to complete on or around 4 November 2024 and will be issued using the Company's 15% capacity pursuant to Listing Rule 7.1. An Appendix 3B has been lodged separately.

The funds raised from the Placement will be used to progress the secondary approvals and exploration and evaluation work at the Company's Medcalf Project and supplement general working capital.

Audalia continues to assess all funding alternatives to ensure that the Company can secure the remaining regulatory approvals and permits required to support development of the Medcalf Project.

This announcement was authorised to be given to ASX by the Board of Directors of Audalia Resources Limited.

**Authorised by:**

**Brent Butler**  
*Executive Director and CEO*

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