



## ASX ANNOUNCEMENT

November 11<sup>th</sup>, 2024

### SUCCESSFUL COMPLETION OF RIGHTS OFFER

- ***Non-renounceable Entitlement Offer successfully raises \$1.8 million***
- ***Strong support from existing shareholders, including directors***
- ***AusQuest is now fully funded to commence drilling on its exciting porphyry copper assets in Peru, planned to commence in December 2024***

AusQuest Limited (ASX: AQD) (**AusQuest**) is pleased to announce the successful completion of its non-renounceable, pro-rata rights offer (**Rights Offer**) as announced to the ASX on 7 October 2024.

The Rights Offer was made to eligible shareholders registered on 11 October 2024, who were entitled to subscribe for two (2) new shares for every five (5) existing shares of the Company at an issue price of \$0.008 per new share to raise up to \$2.64 million before costs, together with one (1) free attaching new option for every two (2) new shares subscribed for and issued.

At the closing date of November 4, the Company had received valid applications for 228,785,477 new shares and 114,392,719 free attaching new options, raising a total of **\$1,816,214** before costs. This includes 1,758,774 new shares and 879,387 free attaching new options issued to Euroz Hartley Limited as foreign nominee approved by ASIC to sell the entitlements of the ineligible shareholders.

AusQuest's Managing Director, Graeme Drew said, *"AusQuest is pleased to see strong support from existing shareholders in the Rights Offer and would like to thank those shareholders who participated."*

*The Company is now in a strong financial position to complete its planned drilling campaign across its exciting copper porphyry targets at the Cangallo Copper Prospect in Peru, as well as continuing to explore opportunities in Australia in conjunction with South32.*

*Drilling in Peru is planned to commence in December 2024 and we look forward to updating the market on our progress."*

Authorised on behalf of the Board of Directors.

Graeme Drew  
Managing Director

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