

**ASX RELEASE**

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ASX CODE

APS

REGISTERED OFFICE**Allup Silica Limited**Level 4,
225 St. Georges Tce
Perth WA 6000t: 1300 SILICA
(within Australia)t: +61 8 6185 1744
(outside Australia)e: team@allupsilica.com
w: www.allupsilica.com**BOARD****Campbell Smyth**

Non-Executive Chairman

Simon Finnis

Managing Director

Andrew Haythorpe

Executive Director

Gavin Ball

Non-Executive Director

Peter Secker

Non-Executive Director

COMPLETION OF ENTITLEMENT OFFER AND NOTIFICATION OF SHORTFALL

Allup Silica Limited (ASX: **APS**) ("**Allup**" or "**Company**"), wishes to announce the results of the pro rata renounceable entitlement offer to eligible shareholders (Entitlement Offer) announced on 24 October 2024, which closed on 22 November 2024.

The Company received valid applications from eligible shareholders on a pro-rata entitlement basis, to subscribe for a total of 9,428,362 new fully paid ordinary shares (New Shares) under the Entitlement Offer raising approximately \$329,992, before costs.

The New Shares not taken up by eligible shareholders under the Entitlement Offer are capable of being placed by the Company for a period of 3 months at the discretion of the Board.

Proceeds of the Entitlement Offer will be applied towards ongoing pre-feasibility studies, exploration and tenement fees, working capital and offer costs.

The Entitlement Offer was offered to all shareholders on the register of members at the Record Date, being 5:00 pm (AWST) on 1 November 2024.

The Entitlement Offer was on the basis of one (1) New Share for every two (2) shares held at an issue price of \$0.035 to raise up to A\$1.64 million (before costs).

The results of the Entitlement Offer are as follows:

Total shares offered (with rounding):	46,880,862
New Shares accepted:	9,428,362
Total funds raised:	\$329,992.70
Shortfall to be allocated:	37,452,500

The Board wishes to thank all shareholders for their participation and ongoing support.

Holding statements will be dispatched and the New Shares will be issued to shareholders taking up their entitlements on 29 November 2024, as per the timetable in the Offer Document, announced to the market on 24 October 2024.

About Allup Silica Limited

Allup Silica is an exploration company focused on the future development of our heavy mineral sands and silica sand tenements located in Western Australia. The Company's plan is to aggressively advance the McLaren Project towards development while continuing to progress our existing silica sand opportunities.

For further information, please contact:

Simon Finnis – Managing Director

simon.finnis@allupsilica.com

+61 (08) 6185 1744

Kristin Rowe – Media & Investor Relations

NWR Communications

kristin@nwrcommunications.com.au

Phone: +61 (0) 404 88 98 96

This announcement has been authorised by the Managing Director.