

9 December 2024

## \$850k Share Placement

### Highlights:

- **\$850,000 raised through a strongly supported share placement**
- **Proceeds will be allocated to exploration activities at Mamba's projects in Western Australia, fund working capital and assess new opportunities**

**Mamba Exploration Limited** (ASX:M24) ("**Mamba**", "**M24**" or "**the Company**") is pleased to announce it has received firm commitments from professional and sophisticated investors for a Placement to raise \$850,000 (before costs) ("**Placement**") by way of a two-tranche placement of fully paid ordinary shares ("**New Shares**").

Tranche 1 comprises the issue of 46.875 million fully paid ordinary shares at an issue price of \$0.01 to raise \$468,750, which will be issued immediately utilising the Company's existing placement capacity under ASX Listing Rule 7.1 (28,212,341 shares) and 7.1A (18,662,659 shares).

Tranche 2 comprises the issue of 38.125 million fully paid ordinary shares to raise \$381,250, subject to shareholder approval at the Company's upcoming Extraordinary General Meeting to be held in January 2025, including a combined subscription by the Mamba Board to the Placement of \$100,000.

The issue price of A\$0.01 per New Share represents a 10% discount to the 15-day volume-weighted average price (VWAP) of \$0.011 per share.

### Use of Funds:

The funds raised will be applied to:

- advancing exploration at the Company's Western Australian projects;
- assessment of new opportunities; and
- working capital requirements, including costs of the offer.

### Executive Director Commentary:

Simon Andrew, Executive Director of Mamba Exploration Limited, commented:

*"We are thrilled with the support received from existing shareholders in the placement and welcome new shareholders to the register. The funds raised will allow us to build on the significant progress already achieved at our key projects. We also look forward to assessing further new opportunities as they present themselves."*

**– ENDS –**

This announcement has been authorised for release by the board.

For more information, please visit our website, or contact:

**Mr Simon Andrew**  
**Executive Director**

[info@mambaexploration.com.au](mailto:info@mambaexploration.com.au)

**Amanda Burgess**  
**Company Secretary**

[info@mambaexploration.com.au](mailto:info@mambaexploration.com.au)