



Announcement Summary

Entity name

MONT ROYAL RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

10/4/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
MRZ	ORDINARY FULLY PAID	493,404,173

Proposed +issue date

29/7/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MONT ROYAL RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

625237658

1.3 ASX issuer code

MRZ

1.4 The announcement is

New announcement

1.5 Date of this announcement

10/4/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Court approval	1/7/2025	Estimated	

Comments

Commerce Resources Corp. requires final approval by the Court of the statutory plan of arrangement under the Canada Business Corporations Act. Refer Mont Royal announcement of XX April 2025 for additional information.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	15/7/2025	Estimated	

Comments

Commerce Resources Corp. requires the approval of 66.66% of the votes cast by Commerce shareholders (and, if necessary, a simple majority of votes cast by Commerce shareholders, excluding certain related parties) to proceed with the transaction.

Mont Royal requires approval for the Transaction (including the Capital Raising and Consolidation) for the purposes of ASX Listing Rule 11.1.2.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	7/8/2025	Estimated	

Comments

The transaction is subject to the receipt of conditional approval of the TSX-V for the listing of Mont Royal shares.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No



Details of +securities proposed to be issued

ASX +security code and description

MRZ : ORDINARY FULLY PAID

Number of +securities proposed to be issued

493,404,173

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of issued shares in Commerce Resources Corp. on a pre-consolidation basis.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

29/7/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

15/7/2025

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

Yes

7D.3a Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities

The application of escrow remains subject to a decision on the in-principle advice of the ASX pursuant to an application dated 21 January 2025.

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Yelverton Capital will receive a cash completion fee equal to 1.75% of the undiluted market capitalisation of Merged Group at successful completion of the Transaction. Wallabi Group will receive a cash completion fee equal to 2% of the prescribed value of Commerce upon the successful completion of the Transaction.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Consideration for the acquisition of the issued capital in Commerce Resources Corp.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued