



North Stawell Minerals



31 July 2025

RESULTS OF ENTITLEMENT OFFER

North Stawell Minerals Ltd (“**NSM**” or “**the Company**”) (ASX: NSM) is pleased to announce the results of the 2 for 9 non-renounceable, pro-rata entitlement offer at an Offer Price of \$0.03 per New Share (“**Entitlement Offer**”), which sought to raise up to approximately \$2.1M, before costs.

The Entitlement Offer closed on Friday 25 July 2025 and the Company advises it has accepted applications for Entitlements and Additional Shares from Eligible Shareholders for 17,270,767 New Shares, raising approximately **\$518,123** (before costs)

A summary of the results of the Entitlement Offer are as follows:

	No of New Shares	Gross Proceeds (\$)
Shares available under the Entitlement Offer	71,928,111	\$2,157,843
Shares applied for and accepted under the Entitlement Offer	8,234,450	\$247,034
Oversubscriptions accepted under the Top-Up Facility	9,036,317	\$271,089
Shares available under the Shortfall Offer	54,657,344	\$1,639,720

The issue of 17,270,767 New Shares under the Entitlement Offer will occur on 1 August 2025.

Shortfall Offer

The Directors have reserved the right, subject to the requirements of the Listing Rules and the Corporations Act, to place all or any of the shares comprising the Shortfall (**Shortfall Shares**) at their discretion within a period of 3 months after the Closing Date of the Entitlement Offer. The Shortfall Shares may be offered to one or more investors by way of a Shortfall Bookbuild by the Lead Manager, GBA Capital Pty Ltd, or other offer of Shortfall Shares (**Shortfall Offer**). The ability to sell Shortfall Shares under the Shortfall Bookbuild or Shortfall Offer will depend on various factors, including market conditions.

Use of Funds

Gross proceeds raised under the Equity Raising will be used as follows:

- To fund exploration programs at Darlington, secondary projects and continued review and progression of Wildwood and other key projects
- Working capital and costs of the Equity Raising.

The use of funds is indicative only and may change according to the circumstances prevailing at the time.

Capitalised terms in this announcement have the meaning given to them in the Entitlement Offer Booklet released to ASX on 20 June 2025.

This announcement has been approved for release by the Board of Directors of North Stawell Minerals Ltd.

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For further information:

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Visit us on LinkedIn: <https://www.linkedin.com/company/north-stawell-minerals/>

Visit us on Twitter: <https://twitter.com/NorthStawell>

About North Stawell Minerals:

North Stawell Minerals Ltd (ASX: NSM) is an Australian-based gold exploration company focused on discovering large scale gold deposits in the highly prospective Stawell Mineralised Corridor in Victoria.

The Company is exploring prospective tenements located along strike of, and to the immediate north of the Stawell Gold Field which has produced more than five million ounces of gold. NSM's granted tenure has a total land area of 504km². NSM believes there is potential for the discovery of large gold mineralised systems under cover, using Stawell Gold Mine's Magdala orebody as an exploration model to test 51km of northerly strike extension of the underexplored Stawell Mineralised Corridor.

Important information

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