



ASX ANNOUNCEMENT

13 August 2025

## A\$2m Placement and Entitlement Offer

### HIGHLIGHTS

- A\$0.91m Placement raised at 1.8c, being a discount of ~14% to the 5-day VWAP of 2.1c.
- Placement is strongly supported by the existing Top 20 shareholders, and Sophisticated Investors.
- Non-Renounceable Entitlement Offer to raise an additional A\$1.09m on the same terms as the Placement, on a 1 for 8 basis.
- 1 Option for every 1 Share subscribed for under the Placement and Entitlement Offer.

### Placement

**Paterson Resources Limited** ("**Paterson**" or "**Company**") (**ASX:PSL**) is pleased to advise it has received firm commitments to raise approximately \$910,000 (before costs) by way of a placement of up to 50,555,556 shares (**Placement Shares**) to sophisticated and professional investors (**Placement**) together with one (1) free attaching unlisted option for every one (1) Placement Shares subscribed for under the Placement (**Placement Options**). The Placement was strongly supported by the top 20 investors of the Company.

The Placement Shares will be issued at 1.8c per Placement Share, representing a ~14% discount to the 5-day volume weighted average price (**VWAP**) of the Company's shares on ASX. The issue of 28,333,334 Placement Shares will be made under the Company's available placement capacity under listing rule 7.1A, while the issue of 28,333,334 Placement Options will be made under listing rule 7.1. The Placement Shares will rank equally with the Company's existing fully paid ordinary shares (**Shares**) on issue. The Placement Options will have an exercise price of \$0.028 and will expire 3 years from the date of issue.

Director, Matthew Bull has committed to support the Placement for an amount of A\$400,000 (22,222,222 Placement Shares and Placement Options), subject to shareholder approval under listing rule 10.11 to be sought at the Annual General Meeting (**AGM**). This amount is included in the total amount to be raised under the Placement of \$910,000.

It is expected that the Placement Shares and Placement Options (with the exception of Matt Bull's participation which is subject to shareholder approval) will be issued on or around 19 August 2025.

## **Entitlement Offer**

In conjunction with the Placement, the Company intends to complete a pro-rata non-renounceable entitlement issue of one (1) Share for every eight (8) Shares held by eligible shareholders registered at the record date at an issue price of 1.8 cents per Share, together with one (1) free attaching option for every one (1) share subscribed for and issued (on the same terms as the Placement Options) (**Entitlement Options**) to raise up to \$1,090,000 before costs (**Entitlement Offer**). The issue of the Entitlement Options will not be subject to shareholder approval.

Any shortfall from the Entitlement Offer will be placed at the Board's discretion in accordance with the Corporations Act and ASX Listing Rules.

Further information in relation to the Entitlement Offer, including details of shareholders eligible to participate in the Entitlement Offer, will be contained in a Prospectus expected to be lodged with ASIC and ASX on 26 August 2025.

Eligible shareholders will receive a copy of the Prospectus including a personalised entitlement and acceptance form. Placement participants will be eligible to participate in the Entitlement Offer.

## **Use of funds**

The funds raised from the Placement and Entitlement Offer mean the Company is now fully funded to complete an 8,500m drilling program allowing an expansion and upgrade of the existing JORC resource at the Grace Project. In addition, it will allow the Company to progress the application for a mining licence and complete a scoping study over the project.

## **Indicative Timetable**

Please see below an indicative timetable in respect of the Placement and the Entitlement Offer.

<b>Event</b>	<b>Date</b>
Lodgement of Appendix 3B with ASX in respect of the Placement and Entitlement Offer	13 August 2025
Issue of the Placement Shares and Placement Options	19 August 2025
Lodgement of Prospectus with ASIC and the ASX (post-market)	26 August 2025
Ex date	29 August 2025
<b>Record Date (5:00pm (WST))</b>	1 September 2025
Prospectus and entitlement and acceptance forms made available to eligible shareholders	4 September 2025
Opening Date of Entitlement Offer	
Last day to extend the Closing Date of the Entitlement Offer	17 September 2025
<b>Closing Date of the Entitlement Offer (5:00pm (WST))</b>	22 September 2025
Shares quoted on a deferred settlement basis	23 September 2025

Issue date and lodgement of Appendix 2A with ASX applying  
for quotation of the Shares under the Entitlement Offer

29 September 2025

Issue date and lodgement of Appendix 3G for Entitlement  
Options

Quotation of Shares issued under the Entitlement Offer

30 September 2025

**Note:** The dates noted above are indicative only and subject to change. Any material changes will be notified by the Company to ASX. The Company reserves the right to amend any or all of these dates and times, including the Closing Date, without prior notice subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws.

### **Director Performance Rights**

In addition, the Company intends to issue a total of 15,000,000 Performance Rights (subject to certain milestones) as incentives to Directors, subject to shareholder approval pursuant to listing rule 10.11 to be sought at the AGM.

***This announcement was authorised for release to ASX by the Board of Paterson Resources***