

23 June 2025

## Boab Completes Capital Raising

### Placement

Further to the ASX announcement on 16 June 2025, Boab Metals Limited (ASX:BML) (**Company**) advises that it has allotted and issued a total of 37,500,000 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.16 per Placement Share to professional, sophisticated and institutional investors (**Placement**). The Placement Shares were issued pursuant to the Company's available 15% placement capacity under ASX Listing Rule 7.1 (14,160,490 Placement Shares) and under its additional placement capacity under ASX Listing Rule 7.1(A) (23,339,510 Placement Shares). The Placement Shares are expected to commence trading Tuesday, 24 June 2025.

Boab Managing Director & CEO, Simon Noon stated:

*"We are pleased to announce the successful completion of our share Placement. Thank you to all our shareholders for your valued support as we move into this important next phase. With the capital raised we are well positioned to advance the Sorby Hills Project, and we look forward to keeping you updated with positive developments along the way."*

### At-the-market (ATM) raise

The Company is pleased to announce that it has utilised its ATM subscription agreement (**ATM**) with Acuity Capital (see announcements on 22 December 2023 and 3 May 2024) to raise \$680,000 (inclusive of costs) through the set-off of 4,250,000 Company collateral shares previously issued to Acuity Capital under the ATM (**Set-off Shares**).

The Set-off shares reduce the 7,770,000 Company collateral shares which Acuity Capital is otherwise required to return to the Company upon termination or maturity of the ATM.

The Set-off Shares have a deemed issue price of \$0.16 per share, equal to the last traded price of \$0.16 on 20 June 2025.

The funds raised will be used towards general working capital purposes.

The Board of Directors have authorised this announcement for release to the market.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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### **About Boab Metals Limited**

Boab Metals Limited ("**Boab**", ASX: **BML**) is a Western Australian-based exploration and development company with interests in Australia and South America. In Australia, the Company is currently focused on developing the Sorby Hills Project in WA. Sorby Hills is located 50km from the regional centre of Kununurra in the East Kimberley and has access to existing sealed roads to transport concentrate the 150km from site to the facilities at Wyndham Port.

Established infrastructure and existing permitting allows for fast-track development and production. Boab owns a 75% interest in the Project with the remaining 25% interest held by Henan Yuguang Gold & Lead Co. Ltd. Boab holds an option to acquire Yuguang's interest in the Project upon reaching a Final Investment Decision.