



Announcement Summary

Entity name

TRUE NORTH COPPER LIMITED

Applicable security for the reorganisation

TNC	ORDINARY FULLY PAID
TNCAC	OPTION EXPIRING 10-NOV-2027 EX \$0.57
TNCAE	OPTION EXPIRING 20-JUL-2028 EX \$0.75
TNCAI	OPTION EXPIRING 16-JUN-2025 RESTRICTED
TNCAJ	OPTION EXPIRING 16-JUN-2028 RESTRICTED
TNCAD	OPTION EXPIRING 22-DEC-2028 EX \$0.30
TNCAH	ORDINARY FULLY PAID RESTRICTED
TNCAL	WARRANTS

Announcement Type

Update to previous announcement

Date of this announcement

25/11/2024

Reason for the Update

Change to Fractional entitlements

Additional Information

Warrant exercise price moves from 11.27 cents pre-consolidation to \$11.27 post consolidation

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

TRUE NORTH COPPER LIMITED

1.2 Registered Number Type

ABN

Registration Number

28119421868

1.3 ASX issuer code

TNC

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Change to Fractional entitlements

1.4b Date of previous announcement(s) to this update

22/11/2024

1.5 Date of this announcement

25/11/2024

1.6 Securities affected by the consolidation or split

ASX +Security Code	ASX +Security Description
TNC	ORDINARY FULLY PAID
TNCAC	OPTION EXPIRING 10-NOV-2027 EX \$0.57
TNCAE	OPTION EXPIRING 20-JUL-2028 EX \$0.75
TNCAI	OPTION EXPIRING 16-JUN-2025 RESTRICTED
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TNCAL	WARRANTS



Part 2 - Approvals

2.1 Are any of the below approvals required for the consolidation or split before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the consolidation or split.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	Approval received/condition met?
+Security holder approval	23/12/2024	Actual	No

Comments

Part 3 - Consolidation or split timetable and details

3.1 +Record date

31/12/2024

3.2 Date of +security holder meeting

23/12/2024

3.2a Effective date of consolidation or split

24/12/2024

3.3 Last day for trading in the pre consolidation or split +securities

27/12/2024

3.4 Trading in the post consolidation or split +securities commences on a deferred settlement basis.

30/12/2024

3.5 Record date

31/12/2024

3.6 First day for entity to update its register and to send holding statements to +security holders reflecting the change in the number of +securities they hold.

2/1/2025

3.7 Last day for entity to update its register and send holding statements to +security holders reflecting the change in the number of +securities they hold and to notify ASX that this has occurred. (+Issue Date)

8/1/2025

3.8 Trading starts on a normal T+2 basis

9/1/2025

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

13/1/2025



Part 4 - Event type and details

4.1 The event is

+Security consolidation

4.1a Consolidation ratio: the +securities will be consolidated on the basis that every

100

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (fies).**4.2 Scrip fraction rounding**

Fractions of 0.5 or more rounded up

Part 5 - +Securities on issue before and after consolidation or split

5.1 +Securities on issue before and after the consolidation or split

ASX +Security Code	ASX +Security Description		
TNC	ORDINARY FULLY PAID		
Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
Quoted	875,490,198	8,754,902	Estimated
ASX +Security Code	ASX +Security Description		
TNCAC	OPTION EXPIRING 10-NOV-2027 EX \$0.57		
Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
Unquoted	1,963,996	19,640	Estimated
ASX +Security Code	ASX +Security Description		
TNCAE	OPTION EXPIRING 20-JUL-2028 EX \$0.75		
Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
Unquoted	550,812	5,508	Estimated
ASX +Security Code	ASX +Security Description		
TNCAI	OPTION EXPIRING 16-JUN-2025 RESTRICTED		
Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
Unquoted	2,469,746	24,697	Estimated
ASX +Security Code	ASX +Security Description		
TNCAJ	OPTION EXPIRING 16-JUN-2028 RESTRICTED		
Quoted/unquoted			Estimate/Actual



Unquoted	Number on issue pre consolidation or split 9,200,000	Number on issue post consolidation or split 92,000	Estimated
ASX +Security Code TNCAD	ASX +Security Description OPTION EXPIRING 22-DEC-2028 EX \$0.30		
Quoted/unquoted Unquoted	Number on issue pre consolidation or split 1,200,000	Number on issue post consolidation or split 12,000	Estimate/Actual Estimated
ASX +Security Code TNSAH	ASX +Security Description ORDINARY FULLY PAID RESTRICTED		
Quoted/unquoted Unquoted	Number on issue pre consolidation or split 154,377,284	Number on issue post consolidation or split 1,543,773	Estimate/Actual Estimated
ASX +Security Code TNCAL	ASX +Security Description WARRANTS		
Quoted/unquoted Unquoted	Number on issue pre consolidation or split 46,383,038	Number on issue post consolidation or split 463,830	Estimate/Actual Estimated

5.2 Exercise price of options

ASX +Security Code TNCAC	ASX +Security Description OPTION EXPIRING 10-NOV-2027 EX \$0.57		
Quoted/unquoted Unquoted	Exercise price pre consolidation or split 0.57000000	Exercise price post consolidation or split 57.00000000	
ASX +Security Code TNCAE	ASX +Security Description OPTION EXPIRING 20-JUL-2028 EX \$0.75		
Quoted/unquoted Unquoted	Exercise price pre consolidation or split 0.75000000	Exercise price post consolidation or split 75.00000000	
ASX +Security Code TNCAI	ASX +Security Description OPTION EXPIRING 16-JUN-2025 RESTRICTED		
Quoted/unquoted Unquoted	Exercise price pre consolidation or split 0.28000000	Exercise price post consolidation or split 28.00000000	
ASX +Security Code TNCAJ	ASX +Security Description OPTION EXPIRING 16-JUN-2028 RESTRICTED		
Quoted/unquoted Unquoted			



	Exercise price pre consolidation or split	Exercise price post consolidation or split
	0.30000000	30.00000000
ASX +Security Code	ASX +Security Description	
TNCAD	OPTION EXPIRING 22-DEC-2028 EX \$0.30	
Quoted/unquoted	Exercise price pre consolidation or split	Exercise price post consolidation or split
Unquoted	0.30000000	30.00000000
ASX +Security Code	ASX +Security Description	
TNCAL	WARRANTS	
Quoted/unquoted	Exercise price pre consolidation or split	Exercise price post consolidation or split
Unquoted	0.00000000	0.00000000

Part 6 - Further information

6.1 Further information relating to the consolidation or split

In connection with the recapitalisation transaction, the earliest anticipated date for satisfaction of ASX reinstatement conditions is 10 January 2025.

6.2 Additional information for inclusion in the Announcement Summary

Warrant exercise price moves from 11.27 cents pre-consolidation to \$11.27 post consolidation