



## Announcement Summary

---

**Entity name**

SOMERSET MINERALS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

22/4/2025

**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 |
|--------------------------------|---|--|
| New class-code to be confirmed | Unlisted options exercisable at 2.4c expiring 30 September 2029 | 58,000,000                                 |

**Proposed +issue date**

31/7/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

SOMERSET MINERALS 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**

625645338

**1.3 ASX issuer code**

SMM

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

22/4/2025

**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? |
|---------------------------|------------------------|----------------------------------|-------------------------------------|
| +Security holder approval | 31/7/2025              | Estimated                        |                                     |

**Comments**

## 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)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted options exercisable at 2.4c expiring 30 September 2029

**+Security type**

Options

**Number of +securities proposed to be issued**

58,000,000

**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**

Lead manager fees for placement

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

0.0000001

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

## Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0240

**Expiry date**

30/9/2029

**Details of the type of +security that will be issued if the option is exercised**

SMM : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:SMM)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer to announcement lodged 22/4/2025 "\$2.4M Placement to Fund Maiden Drill Campaign"

## Part 7C - Timetable

**7C.1 Proposed +issue date**

31/7/2025

## 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**

31/7/2025

**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?**

No



**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?**

Yes

**7E.1a Who is the lead manager/broker?**

RM Corporate Finance Pty Ltd

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Placement Fee: a fee of 6% (plus GST) of the total gross proceeds raised pursuant to the placement; payable within 7 days of completion of the placement; and Broker Options: 58,000,000 unlisted options with an issue price of \$0.00000001 per option, on the same terms as the free-attaching options to the Placement, subject to the Company obtaining prior shareholder approval for the issue at a General Meeting of the Company  
In addition, per the RM Mandate, a fee of \$8,000 (plus GST) is payable per month for a period of 12 months.

**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**

Part 7F - Further Information

---

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

To fulfill contractual obligations to lead manager of the Placement

**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**