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Security Purchase Plan Summary

Cremorne Capital Limited, the Responsible Entity ("RE") for the Lowell Resources Fund (ASX:LRT) (LRT or The Fund) announces that the Securities Purchase Plan announced on 18 October 2024 (SPP) has raised \$1,764,322.

The SPP was concluded after the successful completion of a \$5.7m placement at \$1.10 a unit in October, a price consistent with the price at which new units in the fund were issued under the terms of the Fund's Distribution Reinvestment Plan. Some 5,188,265 new LRT units were issued in the placement with the SPP resulting in the issue of 1,603,929 new LRT units.

Total funds raised by the placement and SPP amount to \$7.47 million (before costs) with the issue of a combined 6.79 million new units, taking the number of units on issue to 41.38 million.

Stephen Mitchell, Chairman of Lowell Resources Funds Management, manager of the Fund, commented: "We are delighted with the strong support received in the Placement and SPP from both existing unit holders and new investors. The additional funds will be applied to fund's existing strategy of investing in relatively early stage resources companies where current market conditions offer exciting investment opportunities."

This release has been authorised by Cremorne Capital Ltd as Responsible Entity for the Lowell Resources Fund.

Yours faithfully,

Julie Edwards
Company Secretary
Cremorne Capital Limited

About Lowell Resources Fund

ASX-listed Lowell Resources Fund is focused on generating strong absolute returns from the junior resources sector. Our experienced team of fund managers has many years of experience in this high risk, high reward sector. Lowell Resources Fund Management (LRFM) manages the portfolio of exploration and development companies operating in precious and base metals, specialty metals and the oil and gas space. LRFM has a successful 20+ year track record managing LRT. An investment in LRT provides investors with exposure to an actively managed portfolio focused squarely on one of the most exciting and rewarding sectors of the Australian as well as global share markets.