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## **Rights Issue Update and Shortfall Notification**

Cremorne Capital Ltd, Responsible Entity for Lowell Resources Fund (ASX:LRT) (**LRT** or the **Fund**) advises that its recently closed Rights Issue received a total of \$1,232,920 for 913,274 new units.

The Fund's Entitlement Offer which closed on 9 September 2022 was for one unit for every three units held at an issue price of \$1.35 per unit. In addition, one free attaching option for every new unit issued, exercisable at \$1.65 and expiring on 4 March 2024.

The allotment and issue of the new units and options will occur on Friday, 16 September 2022. It is anticipated that normal trading of the new units will commence on Monday, 19 September 2022.

The shortfall for the Entitlement Offer is 8,870,598 units. The Responsible Entity may place the shortfall within the next three months under the terms of the Entitlement Offer.

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

Julie Edwards  
Company Secretary  
Cremorne Capital Limited