

ASX Announcement

Completion of Entitlement Offer



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Completion of Entitlement Offer Raising \$4.2 million

On 6 March 2025, KGL Resources Limited (KGL or the Company) announced a 1 for 8 pro-rata traditional non-renounceable entitlement offer of new fully paid ordinary shares in KGL (New Shares) at an offer price of \$0.095 per New Share to raise up to approximately \$7.7 million (Entitlement Offer).

The Entitlement Offer has raised a total of approximately **\$4.2 million** before costs, including New Shares applied for under the top-up facility, representing a total take-up rate of approximately 55%.

KGL's Board and Executive Chair, Mr Jeff Gerard, thanked shareholders for their ongoing support. Mr Gerard said;

"The ongoing support of our shareholders, including KMP Investments has been a constant in the history of this Company. We were very pleased to offer existing shareholders this opportunity in advance of the next phase, which is locking in funding and partners for the construction of the Project. In the near future, we intend to appoint corporate advisors to assist with the delivery of project funding.

The Jervois Copper Project is a compelling opportunity for potential partners across the Asia-Pacific region and beyond. As one of the highest-grade undeveloped copper deposits in a politically stable, Tier One mining jurisdiction, it offers significant strategic value as well as upside potential.

KGL received valid applications under the Entitlement Offer for approximately 44,204,999 New Shares. The issue and allotment of the New Shares under the Entitlement Offer is scheduled to occur on 7 April 2025, and normal trading on ASX of the New Shares is expected to commence on, 8 April 2025.

KGL reserves the right, subject to the requirements of the ASX Listing Rules and applicable law, to place the remaining shortfall from the Entitlement Offer within three months of the closing date at a price not less than the issue price of \$0.095 per New Share.

This announcement has been approved by the directors of KGL Resources Limited.