

Securities Issued Pursuant to Entitlement Offer Raising \$4.18 million

Eagle Mountain Mining Limited (ASX:EM2) ("**Eagle Mountain**" or "**the Company**") is pleased to confirm the allotment and issue of 69,668,242 New Shares and 69,668,242 New Options following the close of the recent Renounceable Entitlement Offer.

On 29 January 2024, Eagle Mountain advised that it would be conducting a renounceable entitlement offer of approximately 76.2 million new shares at an issue price of \$0.06 per share ("**New Shares**") to registered shareholders with an address in Australia, New Zealand, or the United Kingdom, on the basis of 1 New Share for every 4 fully paid ordinary shares held at the record date, to raise up to approximately \$4,574,000 (before costs) ("**Entitlement Offer**").

In addition, for every New Share issued in the Entitlement Offer, an attaching Option will be issued ("**New Options**"). The New Options will have a three-year term and be exercisable by payment of \$0.20 each.

Shortfall

Following the close of the Offers, there was a residual shortfall of approximately \$394,389. As advised to ASX on 20 March 2024, the Company may place the residual shortfall with any professional or sophisticated investors residing in Australia, including any related parties of the Company (subject to obtaining Shareholder approval) within 3 months following the close of the Entitlement Offer.

Next Steps

The Company intends to make application to the ASX for the official quotation of the New Options, however there can be no certainty that the Options will be admitted for quotation by the ASX.

The funds raised under the Entitlement Offer will enable the Company to:

- Undertake field exploration activities at both the Oracle Ridge and Silver Mountain Projects. The field exploration activities will predominantly focus on Silver Mountain following the recent discovery of significant uranium, thorium and rare earths. Refer ASX announcements 29 February 2024 and 13 March 2024.
- Undertake a scoping study to assess the technical and financial development for Oracle Ridge. The study will consider a simplified processing flowsheet that avoids smelting and refining beyond the mine gate.
- Assess the use of an ambient noise tomography (geophysical) survey at both Silver Mountain and Oracle Ridge projects.

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An Appendix 2A and Appendix 3G follow for immediate release.

This ASX announcement was authorised for release by the Board of Eagle Mountain Mining Limited.

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ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Oracle Ridge Copper Project and the highly prospective greenfields Silver Mountain Project, both located in Arizona, USA. Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

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