

ASX Release

27 March 2025



Lykos Metals confirms Placement

- **Commitments of A\$0.4M (before costs) received for Placement to use towards exploration and development of the Company's existing projects and evaluation of new opportunities**
- **Placement strongly supported by new and existing sophisticated investors**

Lykos Metals Limited (**ASX: LYK; Lykos Metals or the Company**) is pleased to announce it has received firm commitments to raise \$399,811 (before costs) via a placement (**Placement**) of 44,423,480 fully paid ordinary shares at A\$0.009 per share (**Placement Shares**). The issue price for the Placement represents a discount of 18.2% discount to the last close (\$0.011). In addition, the Placement includes 1 free attaching unlisted option for every 2 shares applied for and issued under the Placement (**Placement Options**). The Placement Options will be exercisable at \$0.02 each, expire 3 years from the date of issue and will be subject to shareholder approval.

The Company will utilise its capacity under ASX Listing Rule 7.1 (25,587,925 shares) and 7.1A (18,835,555 shares) to issue the Placement Shares. The Company is scheduled to settle the issue of the Placement Shares on or about Monday, 31 March 2025.

The funds raised from the Placement will be used towards exploration and development of the Company's existing projects, evaluation of new opportunities and working capital. The Company has intentionally kept the raise small at this stage in an effort to minimize dilution to existing shareholders while it assesses new project opportunities.

As noted in the Company's previous announcements, the Company continues to work with the Ministry of Energy and Mining regarding the revised application for the Sockovac (Petrovo) Project. The Company is optimistic about a near term favourable outcome in respect of the renewed grant of the Project and will continue to keep the market informed on this matter.

CPS Capital Group Pty Ltd (**CPS Capital**) acted as Lead Manager to the Placement. CPS Capital will receive a 2% cash management fee and a 6% Placement fee payable in fully paid ordinary shares (2,665,408 shares) in the Company using remaining capacity under ASX Listing Rule 7.1. CPS Capital will also receive 20 million unlisted options (**Lead Manager Options**) for their services as Lead Manager, subject to shareholder approval. The Lead Manager Options are to be issued on the same terms as the attaching Placement Options.

This is the announcement referred to in the Company's request for a trading halt on 25 March 2025.

This release has been authorised by the Board of Lykos Metals Limited.

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