



A\$3.5 MILLION CAPITAL RAISING TO BOOST EXPLORATION

Key Points

- **A\$3 million raised in strongly supported placement to institutional and sophisticated investors, including international and Australian institutions maintaining the quality of the Company's register**
- **A\$0.5 million share purchase plan (SPP) to enable existing retail shareholders to participate in the capital raising**
- **Positions the Company for ongoing exploration at its Glenlogan, Warraweena, West Murchison, Jillewarra and Fosterville projects and for other emerging opportunities**

S2 Resources Ltd ("**S2**" or the "**Company**") advises that it has successfully completed a placement to international and domestic institutional and sophisticated investors to raise A\$3 million ("**Placement**"), and is also undertaking a non-underwritten Share Purchase Plan ("**SPP**") to enable existing retail shareholders to participate on the same terms as the Placement to raise up to an additional A\$500,000.

The Placement was strongly supported by both new and existing institutional and sophisticated shareholders. The proceeds of the Placement will primarily be used for gold and base metal exploration at the Company's projects in Australia, including the Glenlogan, Warraweena, West Murchison, Jillewarra and Fosterville projects, as well as for ongoing identification, assessment and realisation of pipeline projects and for general working capital purposes.

S2's Executive Chairman Mark Bennett commented: *"It is pleasing to see continuing support from our long term shareholders, particularly Jupiter and Paradice and several sophisticated investors, to enable us to unlock the opportunities presented by and the latent value of our various Australian exploration projects. Although we could have raised more, we are keen to strike a balance between conflicting considerations such as funding exploration momentum adequately, minimising dilution, and also satisfying investor demand. Importantly, the inclusion of an SPP reflects the Board's desire to enable supportive retail shareholders to participate on the same terms as our institutional investors, and I would like to thank all our shareholders for their continued support."*



Placement Details

The Placement will result in the issue of approximately 41.67 million ordinary shares ("**New Shares**") at an issue price of A\$0.072 per New Share to raise A\$3 million. The Company will issue ~40.14 million New Shares under the Company's existing ASX Listing Rule 7.1A placement capacity, with settlement occurring on Tuesday, 17 June 2025. The balance of the Placement, representing ~1.53 million New Shares to be issued to directors of the Company, will be issued subject to shareholder approval at a general meeting of shareholders to be held around early August 2025.

Subscribers to the Placement will also receive one (1) free attaching unlisted option for every two (2) New Shares issued, exercisable at \$0.11 per option and expiring two years from date of issue ("**Option**"). The Company will issue these Options pursuant to the Company's capacity under ASX Listing Rule 7.1, and accordingly, no shareholder approval is required (other than in respect to the attaching Options to be issued in respect to the Director participation). The Placement Options will be issued on 7 July 2025, the same date as the SPP Options, and pursuant to an Options Prospectus, which is being prepared and will be lodged with ASX on 18 June 2025.

The issue price represents a 15.3% discount to the closing price of A\$0.085 and a 19.6% discount to the 5-day volume weighted average price ("**VWAP**") of A\$0.0895. Euroz Hartleys Limited and Canaccord Genuity (Australia) Limited acted as Joint Lead Managers to the Placement.

Share Purchase Plan

S2 will also offer eligible shareholders the opportunity to participate in a non-underwritten SPP to raise up to an additional A\$0.5 million (before costs). Under the SPP, eligible S2 shareholders, being shareholders with a registered address in Australia or New Zealand on S2's register as at 5:00pm (WST) on Friday, 6 June 2025 (**Eligible Shareholders**), will have the opportunity to apply for up to A\$30,000 worth of new fully paid ordinary shares in the Company (**SPP Shares**), together with one (1) free attaching unlisted Option for every two (2) SPP Shares issued.

SPP Shares will be issued at the same price as New Shares in the Placement, being A\$0.072 per SPP Share (**SPP Issue Price**). The SPP offer period will open on Wednesday, 18 June 2025 and is expected to close at 5:00pm (WST) on Tuesday, 1 July 2025 (unless extended or closed earlier at the discretion of the Company). If applications received under the SPP are greater than A\$0.5 million, the Company, in its absolute discretion, reserves the right to either allocate SPP Shares on a first-received basis, and close the SPP earlier than 1 July 2025, or scale back the acceptances, subject to compliance with the Corporations Act 2001 (Cth) (**Corporations Act**) and ASX Listing Rules.

As the SPP is not underwritten, the SPP may raise less than A\$0.5 million. In the event that less than A\$0.5 million is applied for under the SPP by Eligible Shareholders, the Company may, at its absolute discretion, seek to place that number of SPP Shares at the SPP Issue Price to raise A\$0.5 million (before costs) when combined with the amount raised under the SPP (**Shortfall Offer**), subject to compliance with the Corporations Act and ASX Listing Rules.



The terms and conditions of the SPP will be set out in the SPP Offer Booklet, which is expected to be released to the ASX on Wednesday, 18 June 2025. A letter will be despatched to Eligible Shareholders via their preferred method of contact, on the same date.

Timeline for key events

Event	Time (WST)/Dates
Trading Halt	Thursday 5 th June 2025
SPP record date	5.00pm, Friday 6 th June 2025
Announcement of Placement and SPP and trading halt lifted	Tuesday 10 th June 2025
Settlement of Tranche 1 (T1) Placement Shares	Tuesday 17 th June 2025
Allotment and normal trading of T1 Placement Shares	Wednesday 18 th June 2025
Dispatch of SPP Offer Booklet and SPP opening date	Wednesday 18 th June 2025
SPP Closing Date	5.00pm, Tuesday 1 st July 2025
Issue of Placement Options	Monday 7 th July 2025
Announcement of SPP results and issue of SPP Shares and Options	Monday 7 th July 2025

This announcement has been provided to the ASX under the authorisation of the S2 Board.

For further information, please contact:

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