



ASX ANNOUNCEMENT

1 December 2023

Close of Offer and Shortfall Notice – Entitlement Offer

Paterson Resources Limited (“Paterson” or “Company”) (ASX: PSL) advises that its pro-rata fully-underwritten non-renounceable entitlement issue of one (1) share for every ten (10) shares applied for (**New Shares**) together with one (1) free attaching option for every two (2) shares applied for (**New Options**), at an issue price of \$0.028 per share to raise \$1,112,424 (**Entitlement Offer**), closed on 28 November 2023.

The Company received applications from Shareholders subscribing for 13,922,130 New Shares in the Company totalling \$389,819.64. In addition, there will be approximately 6,961,065 New Options issued.

As such, there is a shortfall under the Entitlement Offer of approximately 25,807,302 New Shares and 12,903,651 New Options (**Shortfall Securities**).

The Entitlement Offer was fully underwritten by Viriathus Capital Pty Ltd (**Underwriter**). The Company and Underwriter are now in the process of placing the Shortfall Securities in accordance with the underwriting agreement.

The allotment of New Shares and New Options under the Entitlement Offer is scheduled to take place on 5 December 2023 and trading on ASX is expected to commence soon after.

For and on behalf of the Board

Miss Sarah Smith
Company Secretary