

17 August 2023

Successful Completion of Entitlement Offer

Highlights

- **Oversubscribed by shareholders via entitlement take-up and top-up applications.**
- **No shortfall shares available for underwriter or other investors.**

Wia Gold Limited (ASX: WIA) (Wia or the Company) is pleased to advise that the non-renounceable pro rata entitlement offer (**Entitlement Offer**) pursuant to the Company's prospectus dated 24 July 2023 (**Prospectus**) closed on 15 August 2023, having been strongly supported by eligible shareholders.

The Entitlement Offer was undertaken on the basis of 3 new shares for every 5 existing shares held on the record date of 5.00pm on 27 July 2023 (**Record Date**) at an issue price of \$0.032 per new share. The Entitlement Offer also provided for eligible shareholders to apply for top-up shares, and other investors to apply for any shortfall shares that might exist after satisfaction of all valid entitlement take-up and top-up applications with any shortfall underwritten by \$ 5 million.

Wia is pleased to advise that the Entitlement Offer was oversubscribed by existing shareholders through entitlement take-up and top-up applications.

As a result of the oversubscriptions received under the Top-Up Offer, and in accordance with the allocation policy described in the Prospectus, applications for Top-Up Shares were scaled back (where necessary) on a pro rata basis (based on the Eligible Shareholder's Shareholding on the Record Date), and there were no shortfall shares available.

The final outcomes of the Entitlement Offer (including Top-Up Offer) were as follows:

	Shares	Amount (A\$)
Total number of New Shares offered	345,256,948	11,048,222
Total number of Entitlements applied for by Eligible Shareholders	232,665,487	7,445,296
Total number of Top-Up Shares allocated to Eligible Shareholders	112,591,461	3,602,926
TOTAL	345,256,948	11,048,222

The issue date for New Shares issued under the Entitlement Offer and Top-Up Offer is 22 August 2023. Trading of these New Shares is expected to commence on 23 August 2023.

Wia's Chairman, Andrew Pardey, commented:

"We are extremely pleased with the outcomes of this entitlement offer. To have secured the maximum funds sought, and solely from our existing shareholder base, is a stunning success.

"I would like to thank our shareholders for their support of this capital raising and our longer-term vision for Kokoseb, and Wia more broadly. This support allows us to rapidly pursue the latent resource

growth potential on offer at Kokoseb, while also seeking to deliver further value-accretive discovery success across our broader Namibian and Cote d'Ivoire portfolios.

"To that end, I am pleased to advise that a diamond drill rig has now also commenced drilling in addition to the RC rig on site at Kokoseb. Our Kokoseb growth drilling program over coming months will focus on delivering ongoing strike extensions coupled with testing of the demonstrated high-grade shoot potential at depth beneath our existing, relatively shallow resource pit shells."

Capitalised terms used, but not defined, in this announcement, have the meaning ascribed to them in the Prospectus.

This announcement has been authorised for release by the Board of Wia Gold Limited.

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