

\$3m Placement Completed to Accelerate Activity at the Spur Project

HIGHLIGHTS

- Binding commitments received to raise \$3m at 10c, being a 4.8% discount to last close price of \$0.105
- Capital raising cornerstoned by major shareholders with new institutional investors added to the register
- Company now well-funded to accelerate discovery-focused exploration activity at the Spur Project
- Target definition geophysics and drilling to commence in late April 2024

Waratah Minerals Limited (**ASX: WTM**) (**Company**) is pleased to announce that it has received firm commitments to raise \$3 million (before costs) via a share placement to institutional, sophisticated and professional investors ('Placement').

The proceeds of the Placement will be used for:

- RC extensional and exploration drilling,
- Core drilling,
- Target definition geophysics at the Spur Gold-Copper Project, and
- Additional general working capital

The Placement will comprise the issue of approximately 30 million new fully paid ordinary shares (New Shares) at an issue price of \$0.10 per share, which represents a 4.8% discount to last close price of \$0.105 as at 19 April 2024.

The new shares will be issued under the Company's existing placement capacity under ASX Listing Rules 7.1 (15,063,550 New Shares) and 7.1A (14,936,450 New Shares) and will settle in one tranche. Settlement of the Placement is expected to occur on 1 May 2024. The New Shares will rank equally with the Company's existing shares on issue. Morgans Corporate Limited, Foster Stockbroking Limited and Bell Potter Securities Limited acted as Joint Lead Managers.

Managing Director Peter Duerden commented "Waratah thanks its existing shareholders for their strong and continuing support while welcoming new shareholders to the register. The strong support reflects the quality of the discovery opportunity at the Spur Project, where initial drilling has identified gold-copper mineralisation with similarities to the nearby Cadia Valley deposits"

This release has been authorised by Company Secretary Richard Willson. For further information visit www.waratahminerals.com or contact:

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