

Successful A\$4.35 million Placement to Accelerate Exploration Activities at the Koonenberry Project

Highlights

- **G11 has received firm commitments totaling \$4.35 million via a Placement to institutional and sophisticated investors.**
- **The Board of Directors of G11 have committed to subscribe for \$700,000 under the Placement, subject to shareholder approval.**
- **The Company is well funded to continue drill testing its high priority targets at its Black Hills, Wilandra Central and Cymbric Vale Cu prospects.**

G11 Resources Limited (“**G11 Resources**”, “**G11**” or “**the Company**”) is pleased to announce that it has received firm commitments from professional and sophisticated investors to raise A\$4.35 million (before costs) through the issue of 217,500,000 new fully paid ordinary shares (“**Shares**”) at an issue price of A\$0.02 per share (“**Placement**”). As part of the Placement, Directors of G11 have committed to subscribe for \$700,000 (“**Director Participation**”), subject to shareholder approval at an extraordinary general meeting to be held in late August 2024 (“**EGM**”).

Shares issued through the Placement will be issued utilizing the Company’s Placement capacity in accordance with ASX Listing Rules 7.1 and 7.1A. A total of 107,850,000 Shares will be issued in accordance with ASX Listing Rule 7.1 and 74,650,000 Shares will be issued in accordance with ASX Listing Rule 7.1A.

Euroz Hartleys Limited (“**Euroz Hartleys**”) and Canaccord Genuity (Australia) Limited (“**Canaccord**”) acted as Joint Lead Managers (“**JLMs**”) to the Placement. The Company has agreed to issue the JLMs 15 million unlisted options with an exercise price of \$0.06 per share and an expiry date of 3 years from the date of issue (“**Broker options**”). The issue of the Broker Options will be subject to shareholder approval at the EGM in late August 2024.

Funds raised from the Placement will be applied towards follow-up drilling at the Company’s Wilandra Central project, commence drill-testing of high priority Cu and Au targets at the Company’s Cymbric Vale Cu and Black Hills prospects, costs of the offer and general working capital requirements.

Use of Funds

Proceeds from the placement will be used to further accelerate exploration activities across the Koonenberry Project, with particular focus on drill testing two highly prospective targets within the Cymbric Vale Corridor as well as continuing to drill at Wilandra Central. Additional geochemical sampling and ground geophysics programs will also be completed to advance more regional prospects within the broader Koonenberry Project to drill-ready status.

Below is an indicative timetable for the Placement:

Event	Date
Announcement of Placement and return to trading on ASX	Wednesday, 17 July 2024
Settlement of Shares issued under the Placement	Monday, 22 July 2024
Allotment and normal trading of Shares issued under the Placement	Tuesday, 23 July 2024
EGM to approve Directors' Participation	Wednesday 28 August 2024
Expected settlement of News Shares issued under the Directors' Participation	Friday, 30 August 2024

Capital Structure

Below is an updated capital structure post completion of the Placement:

	Shares	Options	Performance Rights
Existing securities on issue prior to Placement	749,122,113	127,388,889	2,000,000
Placement Shares	182,500,000	-	-
Shares to be issued following shareholder approval	35,000,000	-	-
Issue of Broker Options	-	15,000,000	-
Securities on Issue post Placement	966,622,113	142,388,889	2,000,000

G11 Managing Director, Richard Buerger commented:

"We're excited that this Placement positions the Company to undertake a systematic and aggressive drilling focused exploration program to unlock the potential of the Koonenberry Project."

"The Placement was well supported by a number of new and existing shareholders who have shown faith in the management team to progress the Company's projects. I would like to welcome all new shareholders to the register and thank the continued support of our existing shareholders who participated in the Placement."

ABOUT THE KOONENBERRY PROJECT

The Koonenberry Project is an emerging, district scale, copper, nickel and other base metals exploration package located 80km east of Broken Hill, New South Wales. The Company considers the Koonenberry Belt to be highly prospective for a number of styles of mineralisation including structurally controlled, VMS derived Cu-Zn-Ag base metal deposits, magmatic Ni-Cu-PGE, epithermal Ag-Pb-Cu and orogenic Au. The Koonenberry Project covers 3,300km² of land holding, containing over 200km of strike of the significantly under-explored Koonenberry Belt (Figure 1).

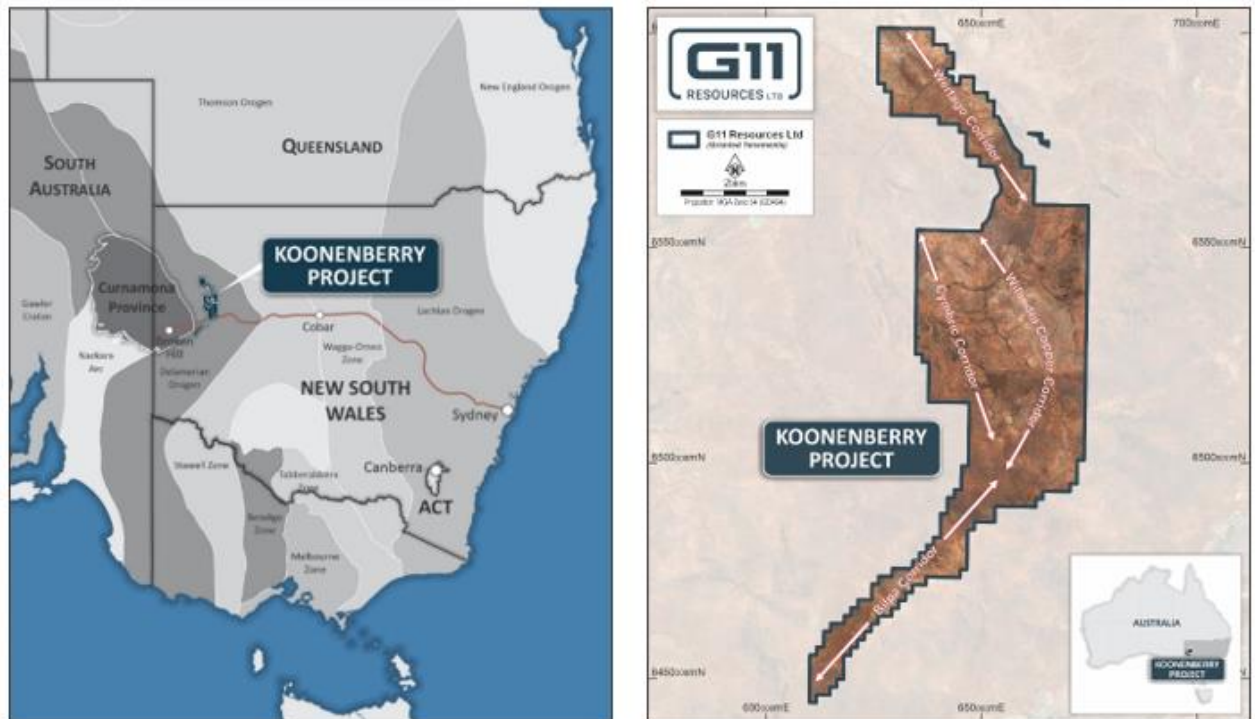


Figure 1: Location and tectonic setting of G11 Resources Koonenberry Project (left) and the four main target corridors within the Koonenberry Belt (right)

The Koonenberry Belt is a northern continuation of the Cambrian Delamerian Orogen, situated between the Curnamona Province to the west, and the Thomson Orogen to the east.

The Koonenberry Belt developed over several million years along the eastern margin of Australia during the continent's breakup with Antarctica and the resulting formation of the Pacific Ocean. Since that time, the Belt has been subject to periods of uplift, sedimentation, and intense deformation. Today the Belt is expressed as a low range of hills comprised of shallow marine sediments, turbidites, & volcanoclastic sediments. These rocks have been variously intruded with tholeiitic basalts, gabbroic plutons, & felsic dykes. Adjacent granites and granitoids are associated with orogenic gold mineralisation.

The Belt is navigated its entire length by the Koonenberry Fault system. The Koonenberry Fault is a narrow, brittle, shear zone with numerous associated splays and faults. The diverse structural architecture of the Koonenberry Belt's faults, folds, and shear zones has played a crucial role in the concentration and localization of mineralisation. These geological structures have acted as conduits for polymetallic mineralizing fluids and provided zones of enhanced permeability where metals could accumulate.

The Belt's prospectivity for a range of metals including Copper, Nickel, Gold, & Silver, its geologic significance, and rich mineralogical diversity make the Koonenberry Belt a compelling region for modern explorers.

For further information please contact info@G11Resources.com.au

ENDS

This ASX release was authorised by the Board of the Company.