



ASX ANNOUNCEMENT

29 January 2025

NMR raises \$4.1 million to fund QLD gold production

Highlights:

- NMR receives applications for \$4.1 million under its one for one pro-rata non-renounceable Entitlement Offer
- Managing Director and CEO Blake Cannavo applied for his full entitlement of \$3,002,376 under the Offer
- Australian entrepreneur Wes Maas has conditionally committed to invest in the shortfall under the Offer terms, so as to hold up to 19.9% of the issued shares in NMR
- NMR is committed to securing \$15.9 million to advance development of the Far Fanning and Blackjack deposits, and refurbishment of the Blackjack Processing Facility, to support gold production restart
- NMR will continue to seek investor support to ensure it is fully funded through to restart by way of shortfall placements
- NMR is rapidly advancing work at its Charters Towers projects, on track for first gold production in Q3 2025

Native Mineral Resources Holdings Limited (ASX: NMR), or (“Native Mineral Resources” or the “Company”), is pleased to advise that existing shareholders have subscribed for \$4.1 million under the 1:1 pro-rata non-renounceable entitlement offer of up to 398,373,124 fully paid ordinary shares (**New Shares**) at \$0.04 per New Share to raise up to \$15.9 million (**Entitlement Offer** or **Offer**), as announced on 12 November 2024.

The Entitlement Offer closed on 24 January 2025. NMR received applications for a total of 103,210,216 New Shares (including applications for additional New Shares) from Eligible Shareholders to raise \$4,128,408.64, representing approximately 26% of the total Entitlement Offer amount. NMR Managing Director and CEO Blake Cannavo applied for his full entitlement under the Offer of \$3,002,376. New shares will be issued on 31 January 2025 and will rank equally with existing shares on issue.

The net shortfall under the Entitlement Offer is 295,162,908 New Shares, which may be placed by the Company, in accordance with the ASX Listing Rules, for a period of up to three months following the closing date at the same offer price as the Entitlement Offer (\$0.04 per New Share).

Renowned entrepreneur and Maas Group Holdings (ASX: MGH) Managing Director and CEO Wes Maas has conditionally agreed to invest in the Entitlement Offer shortfall, so as to hold up to 19.9% of the shares in NMR, subject to NMR meeting a minimum subscription from existing shareholders and placement of shortfall of \$7.9 million¹. At this stage, it is anticipated Mr. Maas will invest at least \$6.5 million if the minimum subscription condition is met.

¹ ASX Announcement dated 24 January 2025: NMR secures shortfall commitment to fund QLD gold projects

The Company is committed to securing \$15.9 million in funding, as sought under its Entitlement Offer, to ensure it is fully funded through to gold production, and will continue to seek support from new and existing Shareholders to achieve this.

NMR will use proceeds of the Entitlement Offer to advance its gold projects, including its Far Fanning and Blackjack gold deposits in the Charters Towers region of Queensland, into production, and refurbish the Blackjack Processing Facility. NMR is on track to achieve first gold production in Q3 this year.

Managing Director Blake Cannavo commented: *“We are grateful for the support we have received from our shareholders, demonstrating their confidence in the quality our projects. With the \$4.1 million subscribed for under the Offer, we will continue to seek a further \$3.8 million from new and existing shareholders to ensure we secure Wes Maas’ cornerstone investment. Achieving the full \$15.9 million in equity raising will enable us to be fully funded through to production.*

“In the meantime, we continue our rapid progress at our Charters Towers gold projects, and we remain right on track to pouring first gold in Q3 this year. Site preparation and refurbishment activities are all progressing as planned and we look forward to providing further updates as we continue this momentum and continue to place the residual shortfall from the offer.”

-Ends-

The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

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