



ASX ANNOUNCEMENT

03 February 2025

NMR Shortfall Placement raises \$4M, triggering \$6.8M investment by entrepreneur Wes Maas

Highlights:

- NMR has received firm commitments for an initial \$4.0 million Shortfall Placement as part of the \$15.9M non-renounceable Entitlement Offer
- With a minimum of \$8.1 million now raised under the Offer, this triggers an investment by Australian entrepreneur and Maas Group Holdings (ASX: MGH) MD Wes Maas, who conditionally committed to invest in the residual shortfall under the Offer terms, so as to hold up to 19.9% of NMR issued shares
- Mr Maas will invest \$6.8 million under the Offer terms
- Mr Maas' investment will take NMR's total equity raising to \$14.9 million, which will advance restart plans for gold production at its Charters Towers assets in Queensland
- NMR is rapidly advancing work and is 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 announce it has received firm commitments from sophisticated and professional investors for a \$4 million Shortfall Placement in respect of the non-renounceable Entitlement Offer that closed on 24 January 2025.

With these commitments, NMR has raised \$8.1 million which triggers an investment by renowned entrepreneur and Maas Group Holdings (ASX: MGH) Managing Director and CEO Wes Maas, who 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 million. Mr. Maas will invest at least \$6.8 million.

With the combined \$14.9 million raised under the Entitlement Offer and Shortfall Placements, NMR will use funds to advance development at 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 thrilled to have received this support – initially from existing Shareholders via the Entitlement Offer – and now welcoming new Shareholders onto our register via the Shortfall Placement. This is a strong validation of investors' confidence in our team's ability to bring the Far Fanning and Blackjack gold projects into production and get our Blackjack processing plant running again.*

"We have been able to fast-track our path into production by securing these projects and we now have the capital we need to achieve first gold in Q3, enabling us to take advantage of the current strong gold price environment, which has

seen record A\$ prices over recent months and provides us with an attractive margin on which we can sustain production and deliver value for our Shareholders.

“This is an exciting next chapter for NMR and I am proud to be leading our company as it transforms to Queensland’s next gold producer. We look forward to keeping our Shareholders updated on our progress at Charters Towers as we advance towards this milestone.”

The \$4 million Shortfall Placement is expected to settle on or around 21 February 2025. The Placement issue price is equal to the Entitlement Offer price of \$0.04 per share and all new shares will rank equally with existing shares on issue.

-Ends-

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

For more information, please visit www.nmresources.com.au or contact:

Blake Cannavo
Managing Director and CEO
Native Mineral Resources Holdings Limited
T: +61 2 6583 7833
E: blake@nmresources.com.au

Nathan Ryan
Media & Investor Relations
NWR Communications
T: +61 420 582 887
E: nathan.ryan@nwrcommunications.com.au