

5 November 2024

A\$30M Placement to Drive Further Growth At Kokoseb

Highlights

- Firm commitments received for A\$30M placement at A\$0.15 per share (“Placement”).
- Strong support received from local and offshore institutional and sophisticated investors.
- Issue price of A\$0.15 per share represents a discount of 3.2% to the last closing price and 1.1% to the 15-day VWAP.
- Funds will be applied to accelerate ongoing activities in Namibia, to increase the Mineral Resource Estimate, initiate scoping study work and advance the project towards DFS completion, along with drilling in Côte d’Ivoire, working capital and corporate costs.
- New shares will rank equally with Wia’s existing shares in issues, with trading in the new shares to commence on 12 November 2024

Wia Gold Limited (ASX: WIA) (**Wia** or the **Company**) is pleased to advise it has received firm commitments from new and existing shareholders, including institutional and sophisticated investors, for a A\$30 million placement of 200 million new fully paid ordinary shares in the Company at A\$0.15 per share.

Directors have subscribed for A\$1.1m of the Placement, subject to shareholder approval.

Wia Executive Chairman, Josef El-Raghy, commented:

“The progress made at the Kokoseb gold discovery over the past year has been exceptional and has been recognised by existing and new shareholders as a new gold district within Namibia, a highly regarded jurisdiction by the global mining industry. The Placement is an important step in the transition of Wia into Namibia’s leading gold exploration company, but also accelerates the development of Kokoseb into Namibia’s next gold mine.”

On behalf of the Board of Directors I would also like to welcome a number of new offshore and local institutional investors as well as thank existing shareholders for their ongoing support.”

Use of funds

Funds will be applied to accelerate ongoing drilling in Namibia to increase the Mineral Resource Estimate, initiate scoping study work and advance the project towards DFS completion, along with drilling at Côte d’Ivoire, working capital and corporate costs.

Placement details

The A\$0.15 issue price of the Placement represents a 3.2% discount to Wia’s last traded price on ASX of A\$0.155 and a 1.1% discount to the 15-day volume-weighted average price (**VWAP**) on ASX of A\$0.1568 (over the period up to and including 31 October 2024).

Shares issued under the Placement will rank equally with Wia’s existing shares on issue.

The issue of 192,633,333 shares of the Placement will occur under Wia's existing ASX Listing Rules 7.1 and 7.1A placement capacity (76,864,896 shares under LR7.1, and 115,768,437 shares under LR7.1A). Settlement of the Placement is expected to take place on 12 November 2024 with allotment on or around 13 November 2024.

The purchase and issue of 7,366,667 shares of the Placement is subject to shareholder approval (being the subscription of Josef El-Raghy and Mark Arnesen, both Directors of Wia), which is planned to be sought at the next available General Meeting of the Company.

Following the completion of the Placement Wia will have 1,357,684,369 shares in issue.

Petra Capital Pty Limited acted as Sole Lead Manager and Sole Bookrunner to the Placement. Tamesis Partners LLP and Argonaut Securities Pty Ltd acted as Co-Lead Managers to the Placement.

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

Contact details

Josef El-Raghy
Executive Chairman
+61 8 9420 8270

Bobby Morse/George Pope
Burson Buchanan
+44 20 7466 5000
wia@buchanancomms.co.uk