



Binding Terms for Sale of Colombian Assets

LCL Resources Ltd (ASX:LCL) ("Company") is pleased to advise that it has executed a Binding Share Purchase Option Agreement with Tiger Gold Corporation ("**TGC**") for the divestment of its Colombian projects, being the Andes Gold Project and the Quinchia Project ("the **Agreement**").

LCL's Executive Chair, Chris van Wijk said:

"We are delighted to have concluded a deal with a credible and high-calibre team such as Tiger Gold. We look forward to working with the Tiger Gold team to advance the projects and to grow our investment for the future benefit of LCL's shareholders. This deal is a positive first step in rationalising the Company portfolio of assets, bringing a material amount of cash into LCL which will see us well funded to continue low-cost exploration on our PNG assets and further business development activities aimed at generating returns for our shareholders."

About Tiger Gold Corp.:

TGC is an exploration and mine development company focused on identifying and advancing world class projects in mining friendly jurisdictions. TGC has an exceptional team of mining professionals who have worked at and built some of the world's largest mining companies including Barrick, B2Gold, Yamana and Anglo Gold Ashanti. Led by President & CEO, Robert Vallis and backed by a team of industry veterans who have a proven track record of transformational mining developments, TGC is positioned to drive and advance the Quinchia and Andes projects forward and unlock value for all stakeholders.

TGC's President and CEO, Robert Vallis said:

"This acquisition represents a pivotal moment for Tiger Gold, allowing us to pick up on the great work LCL has done to discover new resources, secure permitting at Miraflores, and continue the de-risking process to unlock the significant opportunity these assets have to develop into one of Colombia's next producing gold mines. We're not just acquiring assets; we're acquiring an experienced team on the ground with a view to establish a productive relationship with the local communities and create substantial value for all stakeholders."



The Agreement includes the following material terms:

- LCL has granted TGC an option to acquire its Colombian projects.
- TGC to pay LCL \$1 million in cash upon satisfaction of the Conditions Precedent.
- TGC must complete a transaction to go public on a recognised Canadian stock exchange by the 31st December 2025 ("**Going Public Transaction**") and if TGC fails to complete the Company will retain the cash consideration and the Colombian projects.
- The Going Public Transaction may be extended until December 2026 subject to certain expenditure commitments and cash payments made to the Company.
- The Company is to receive an additional \$0.5 million in cash and a percentage of the share capital in the vehicle that completes the Going Public Transaction equivalent to \$8.5 million in consideration shares upon the Going Public Transaction.
- TGC has the option to pay the Company \$9 million in cash, in addition to the \$1 million up front payment to acquire 100% of the projects in lieu of a Going Public Transaction.

Completion of the transaction is expected to take place around the end of February 2025, subject to the following Conditions Precedent:

- TGC to receive a legal opinion on the good standing and validity of the underlying mineral claims that comprise the Colombian projects.
- LCL to prepare and delivered to TGC, Audited Financial Statements of the Colombian companies holding the minerals claims.
- Shareholder and any other applicable Regulatory Approvals, including LCL receiving shareholder approval under ASX Listing Rule 11.4.

The Board of Directors of LCL authorised this announcement to be released to ASX.

For further enquiries contact:

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FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.