

Successful \$5 Million Placement to Expand Wubin Plant and Accelerate Technology Commercialisation

Aquirian Limited (ASX: AQN) ('Aquirian' or 'the Company') has received binding commitments to raise \$5.0 million (before costs) through the placement of approximately 19.2 million new fully paid ordinary shares at an issue price of \$0.26 per share ("**Placement**").

The issue price represented a 14.8% discount to the last traded price on 17 March 2025, and an 11.6% discount to the VWAP for the 15 days for which trades were recorded up to and including 17 March 2025.

The Placement was strongly supported by a number of new institutional, industry and sophisticated investors. Due to the significant investor interest, the Company had to scale back bids to accommodate the maximum of the range of the targeted raise amount.

Included within the Placement, the Company's Board of Directors have committed to subscribe for approximately \$200,000 which is subject to shareholder approval.

The Placement of new shares will be issued pursuant to the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A. Settlement of the Placement is expected to occur on 27 March 2025, with the new shares allotted the following day. The Placement shares will rank equally with the Company's existing shares on issue.

Funds raised from the Placement will be directed towards expanding the Wubin Facility, accelerating the commercialisation of our technology and general working capital.

Commenting on Placement, Managing Director Greg Patching said:

"I welcome our new investors and thank our existing shareholders for their continued support and confidence in the Company through this Placement, our first capital raising since listing.

This Placement enables accelerated investment in the core pillars of our business, which we have reshaped over the past 12 months to drive sustainable growth and innovation. This investment will fund the expansion of our Wubin Facility in response to increasing customer demand while further advancing our technology portfolio.

Our integrated Energetics and Technology package provides unmatched control over the end-to-end drill and blast process and position as a leader in blast outcomes. With the imminent automation of the Collar Keeper® System, we are advancing toward our Bootless Bench® vision, delivering a step change in operator safety, drill efficiency, and cost-effectiveness".

Euroz Hartleys acted as Lead Manager to the Placement.

-ENDS-

This announcement has been approved for release by the Board of the Company.



For personal use only

Investor Enquiries

Greg Patching
Managing Director
Aquirian Limited
greg.patching@aquirian.com
+61 8 6370 5400

Stephen Moloney
Corporate Storytime
stephen@corporatestorytime.com
+61 (0)403 222 052

About Aquirian

Aquirian is a mining services company that delivers cutting-edge drill and blast solutions to clients worldwide. Our core operating units, Energetics, Technology, and People are built on a foundation of strong, long-standing relationships within the mining services sector. We pride ourselves on offering innovative products and services that optimise blast hole outcomes, reduce costs, improve production efficiencies, and positively impact environmental performance.

Western Energetics, a wholly owned subsidiary of Aquirian, operates a strategically located facility offering exceptional storage, logistics, and energetic solutions, ensuring that we remain at the forefront of supporting mining operations in WA.