

ENTITLEMENT OFFER UPDATE

Constellation Resources Limited (the “**Company**” or “**Constellation**”) refers to its non-renounceable entitlement offer to acquire one (1) new fully paid ordinary share for every four (4) existing shares held, at an issue price of \$0.15 per new share to raise approximately \$2.36 million (before costs) (“**Offer**”), as set out in the offer document lodged with ASX on 15 April 2025. The Directors of the Company have resolved to withdraw the Offer. All application monies received by the Company will be refunded to applicants in full, in accordance with the terms set out in the offer document.

The Company advises that it will now undertake a non-renounceable entitlement offer (“**Entitlement Offer**”) to raise approximately \$2.52 million (before costs) via the issue of up to 21,013,075 new fully paid ordinary shares in Constellation Resources Limited (“**New Shares**”). Directors and Officers of the Company intend to take up entitlements representing approximately 2.7 million New Shares.

Under the Entitlement Offer, eligible shareholders will be offered the opportunity to purchase one (1) New Share for every three (3) fully paid ordinary shares held in Constellation Resources Limited (“**Shares**”) at the Record Date (defined below), at an issue price of \$0.12 per New Share.

Shareholders with a registered address in Australia, New Zealand, Germany or the United Kingdom as at 5:00pm (AWST) on Wednesday, 28 May 2025 (“**Record Date**”) will be eligible to participate in the Entitlement Offer (“**Eligible Shareholders**”). Further details of the Entitlement Offer are provided in the Offer Document and accompanying personalised entitlement and acceptance form.

The Directors reserve the right for up to 3 months after the closing date of the Entitlement Offer to place any shortfall under the Entitlement Offer (if any) at a price no less than \$0.12 per Share.

Funds received from the Entitlement Offer are proposed to be used to advance exploration activities at the Company’s projects in Western Australia, business development activities and for general working capital purposes including corporate and administrative costs.

This announcement has been authorised for release by the Company’s Board of Directors.

For further information, please contact:

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Company Secretary
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The timetable for the new Entitlement Offer is set out below:

Event	Date
Lodgement of Offer Document and Appendix 3B with ASX	Friday, 23 May 2025
Shares quoted on an "Ex" basis	Tuesday, 27 May 2025
Record Date for determining Entitlements (5:00pm AWST)	Wednesday, 28 May 2025
Offer Document and Application Forms despatched to Eligible Shareholders	Friday, 30 May 2025
Opening Date of Entitlement Offer	Friday, 30 May 2025
Company sends letter to ineligible shareholders	Friday, 30 May 2025
Last day to extend the Closing Date*	Wednesday, 11 June 2025
Closing Date of Entitlement Offer (5:00pm AWST)	Monday, 16 June 2025
Securities quoted on a deferred settlement basis	Tuesday, 17 June 2025
Notification of Shortfall	Friday, 20 June 2025
Anticipated date for issue of the New Shares and Deferred Settlement Trading Ends	Friday, 20 June 2025
Anticipated date for dispatch of holding statements	Wednesday, 25 June 2025

**This timetable is indicative only and subject to change.*

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