



Announcement Summary

Entity name

TERRA METALS LIMITED

Announcement Type

New announcement

Date of this announcement

13/6/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
TM1	ORDINARY FULLY PAID	114,285,715
TM1AG	OPTION EXPIRING 16-JUN-2027 EX \$0.07	27,772,000

Proposed +issue date

19/6/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

TERRA METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

44155933010

1.3 ASX issuer code

TM1

1.4 The announcement is

New announcement

1.5 Date of this announcement

13/6/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	25/7/2025	Estimated	

Comments

Shareholder approval will be sought to issue 51,523,811 placement shares and 27,772,000 unlisted options.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

TM1 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

114,285,715

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03500

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

TM1AG : OPTION EXPIRING 16-JUN-2027 EX \$0.07

Number of +securities proposed to be issued

27,772,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Subject to shareholder approval, issue of 8,772,000 unlisted options for advisory services provided in connection with the Placement, 10,000,000 unlisted options to the Company's CEO and Managing Director as part of his remuneration arrangements and to incentivise performance, and 9,000,000 unlisted options to key employees and consultants of the Company, as part of their remuneration arrangements and to incentivise performance.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

19/6/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15%

**placement capacity under listing rule 7.1?**

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

23,184,035

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

39,577,869

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company is issuing shares to strategic, institutional and sophisticated investors under a placement as it is considered to be a more certain and efficient mechanism for raising funds in the current market environment. With the firm commitments received for the placement, the Company is not exposed to market volatility that it may have experienced over a more extended capital raising process such as a pro rata issue.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Cash fee of \$180,000 and, subject to shareholder approval, issue of 8,772,000 unlisted options (each exercisable at A\$0.07 and expiring on 16 June 2027) in consideration for advisory services provided in connection with the Placement.

Part 7F - Further Information**7F.01 The purpose(s) for which the entity is issuing the securities**

Proceeds from the Placement will be used to continue the exploration and development of the Company's Dante Project in Western Australia, including additional infill, extensional, and resource drilling, and for general corporate purposes.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



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