



ASX Announcement | 13 June 2025

\$4 MILLION STRATEGIC INVESTMENT SECURED TO ACCELERATE DANTE PROJECT

Terra Metals Limited (ASX:TM1) (Company) is pleased to announce that it has successfully secured commitments from strategic investors to subscribe for 114,285,715 new ordinary shares of the Company at an issue price of \$0.035 per share, to raise gross proceeds of \$4 million (**Placement**).

The Company is very pleased to welcome two strategic investors with deep operational experience and a long-term commitment to resource development to its shareholder register, being Golden Energy and Resources Pte Ltd (**GEAR**) and Matthew Latimore.

GEAR is a leading resources company in the Asia Pacific. Through its subsidiaries, GEAR's operations include mining of metallurgical coal (through its ASX listed subsidiary Stanmore Resources (ASX:SMR) operating in the Bowen Basin in Queensland and through its subsidiary Illawarra Coal Holdings operating in New South Wales) and mining of gold (through a 50% interest in the Ravenswood gold mine operating in Queensland, Queensland's largest gold mine). It is part of SinarMas, one of the largest and most established conglomerates in Indonesia.

Matthew Latimore is a well-known figure in the Australian resources sector, being Founder and President of M Resources Pty Ltd. M Resources holds an almost 5% share of Stanmore Resources Ltd (ASX:SMR), 55% of Australian listed underground mining services company, Mastermyne Limited (ASX:MYE), 50% of Magnetic Infrastructure Group (ultimate owner of OneRail Australia Holdings), and 12% ownership of GM³ Illawarra Metallurgical Coal Complex. M Critical Minerals, part of the M Resources group of companies, is committed to responsibly sourcing and supplying essential minerals that drive global innovation and the clean energy transition including copper and vanadium.

The Company's largest shareholder, Tribeca Investment Partners, has also committed to subscribe under the Placement to maintain its 15% shareholding in the Company, subject to shareholder approval.

Proceeds from the Placement will be used to continue the exploration and development of the Company's 100% owned Dante Project in Western Australia, including extensional, infill, and resource drilling, drill testing of the extensive exploration upside across the district-scale Dante Project, and for general corporate purposes.

To date, the Company has completed over 17,000 metres of drilling, confirming a laterally extensive, stratiform reef-style system with mineralisation mapped over 10km of strike and extending from surface to 250m depth. Additional reefs have been identified across +80km of strike, with recent tenement acquisitions extending the potential to hundreds of kilometers.

In preparation for the Company's maiden Mineral Resource Estimate (**MRE**) South African independent resource consultants are scheduled for a site visit mid-June.

GEAR's Executive Director and Chief Investment Officer, Mark Zhou, commented: *"The Dante Project is clearly a standout district scale opportunity for a globally significant critical minerals resource. GEAR is pleased to take up a shareholding in Terra Metals and to be partnering with and supporting Terra Metals in this exploration journey"*.

Matthew Latimore, Founder and President of M Resources Pty Ltd, commented: *"I am pleased to make this investment into Terra Metals and support the development of the Dante Project, a uniquely positioned, large scale opportunity in the critical minerals sector. This investment is aligned with M Group's long-term growth strategy in minerals essential to the energy transition and future economy. It also complements our existing Queensland-based vanadium and graphite assets held through M Critical Minerals"*.

The Company's CEO and Managing Director, Thomas Line, commented: *"This is a major milestone for the Company and a significant validation for the Dante Project, which has potential to be a multigenerational resource project, with expansive, homogenous mineralisation resembling a coal seam. Dante has proven exceptional metallurgical performance from first pass testwork, with optimisation continuing. The maiden resource estimation is also currently underway, based on approximately 10% of the outcropping strike. This investment from strategic investors is a clear validation for the immense scale potential of the Dante Project. We will use these funds to drill out the exploration upside and show resource potential of the Dante Project."*

The issue price of \$0.035 per share represents a 16.7% discount to the last closing price of \$0.042 per share, and a 1.6% premium to the 30-day VWAP of \$0.0345 per share. The Placement was made to Singaporean and Australian based strategic, institutional and sophisticated investors.

The Placement will be completed in two tranches as follows:

- (a) 62,761,904 new shares will be issued on or about 19 June 2025 under Listing Rules 7.1 and 7.1A; and
- (b) 51,523,811 new shares will be issued subject to shareholder approval to be sought at a General Meeting of the Company's shareholders. A notice of meeting will be sent to shareholders shortly.

For further information, please contact:

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Forward Looking Statements and Important Notice

Statements regarding plans with respect to the Company's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

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

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