

8 October 2025

\$1.1M Share Placement and Company Secretary Transition

Highlights

- **Commitments received from professional and sophisticated investors to raise \$1.1 million, before costs**
- **Proceeds from the Placement to be applied to ongoing gold exploration at the Company's Western Australian projects, the pursuit of new opportunities and general working capital**

Dundas Minerals Limited (ASX: DUN) ("**Dundas Minerals**", "**Dundas**" or "**the Company**") is pleased to advise that it has received commitments from professional and sophisticated investors qualifying under S708 of the Corporations Act 2001 (Cth), to subscribe to a share placement of up to 46,666,669 new Dundas Minerals shares at an issue price of \$0.024 per share, to raise gross proceeds of \$1,120,000 (**Placement**).

The Placement issue price represents a discount of 20% to the last price of \$0.03 per share, as traded on the ASX 6 October 2025, and a ~5% discount to the 15 day VWAP of \$0.025 up to and including 6 October 2025.

13,582,751 shares will be issued pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1, and 10,638,918 shares issued pursuant to the Company's 10% placement capacity under ASX Listing Rule 7.1A (**Tranche 1**). The balance of 22,400,000 new shares (**Tranche 2**) will be issued subject to the approval of Dundas Shareholders at the Company's 2025 Annual General Meeting. The Annual General Meeting will be convened during November 2025. All new shares issued under the Placement will rank equally with Dundas' existing shares.

Allotment of the Tranche 1 Shares is expected on or about Wednesday 15 October 2025, and the Tranche 2 Shares will be allotted within 5 business days of approval being received from Dundas Shareholders.

Funds raised from the Placement will position the Company to continue exploration at its Western Australian gold projects, to evaluate new project opportunities, and for general working capital purposes.

Resignation and Appointment of Company Secretary

Mr Shane Volk has resigned as Company Secretary, and Ms Aida Tabakovic is appointed as Company Secretary, effective immediately.

Aida has over 15 years' experience in the corporate accounting and reporting and financial management as well as having number of years' experience across company secretarial and corporate compliance reporting of both ASX listed and unlisted companies. She holds a double major degree in Accounting and Finance and a Postgraduate Degree in Business Law. Aida has also been involved in listing a number of exploration companies on the ASX and is currently Company Secretary for numerous ASX listed companies. Aida will be responsible for communications with the ASX in relation to Listing Rule matters under Listing Rule 12.6.

Authorised for release to the market by Managing Director, Jonathan Downes.

About Dundas:	Dundas Minerals Limited (ASX: DUN) is a gold focussed exploration company, exploring in the gold-rich Kalgoorlie region and the Gerry Well greenstone belt, Western Australia. In the Kalgoorlie region the Company has an option agreement with ASX listed Horizon Minerals Limited (ASX: HRZ) to acquire an 85% interest in two gold projects, Windanya (25,500oz Au inferred gold resource), and Baden-Powell (23,000oz Au inferred gold resource). Also, the Company has recently secured a dominant 612km ² tenement package in the under explored Gerry Well greenstone belt, east of Wiluna, Western Australia.
Capital Structure:	Ordinary shares on issue (DUN): 109,718,346 (pre-placement) Unlisted Options: 15,000,000 (Exp. 16-06-29 Ex. \$0.033); 15,000,000 (Exp. 16-06-29 Ex. \$0.0374); 5,000,000 (Exp. 1-7-26 Ex. \$0.25 & \$0.30); 2,000,000 (Exp. 10-11-26 Ex. \$0.25 & \$0.30); \$1,000,000 of Convertible Notes (expiring 16 June 2029)
Board:	Chairman: Mark Chadwick Managing Director: Jonathan Downs Technical Director: Graeme Purcell

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Dundas and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Dundas is no guarantee of future performance.

None of Dundas's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

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