

14th October 2025

ASX: PEX

OVERSUBSCRIBED SHARE PURCHASE PLAN TO CLOSE EARLY DUE TO STRONG SHAREHOLDER SUPPORT

Peel Mining Limited (ASX: PEX) (“**Peel**” or the “**Company**”) advises that the Share Purchase Plan (**SPP**), announced on 29 September 2025 and opened on 9 October 2025, has strong early demand from eligible shareholders.

In accordance with the terms of the SPP, the Directors have determined to close the SPP early to minimise the scale back of applications.

The new effective closure date for the SPP is **5:00pm (AEDT) on Thursday, 16 October 2025 (Revised Closing Date)**. Peel advises that any applications received after the Revised Closing Date will not be accepted under the SPP and those application monies will be returned in full to the applicant in accordance with the terms of the SPP.

Peel will undertake a scale-back of applications received prior to the Revised Closing Date and may also consider accepting applications that result in the SPP raising above the original target amount, in accordance with the terms of the SPP.

A revised timetable for the SPP is shown in the table below:

Event	Date
Despatch of SPP information booklet and open of SPP offer	Wednesday, 8 October 2025
Opening Date for Share Purchase Plan	Thursday, 9 October 2025
Revised SPP Closing Date (5:00pm AEDT)	Thursday, 16 October 2025
Announcement of results of Share Purchase Plan	Wednesday, 22 October 2025
Issue and allotment of New Shares under the SPP	Thursday, 23 October 2025
Normal trading of New Shares under the SPP	Friday, 24 October 2025
Despatch of holding statements	Friday, 24 October 2025

These dates are indicative only and are subject to change without notice. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Peel reserves the right to amend the timetable, including extending the SPP offer period or accepting late applications (either generally or in particular cases) without notice.

All dollar amounts are in Australian dollars unless otherwise stated.

Authorised for release by the Board.

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