



## RENOUNCEABLE ENTITLEMENT OFFER TO RAISE UP TO \$71 MILLION

Not for release to US wire services or distribution in the United States

### Key Highlights

- Fully underwritten 1 for 1 pro-rata renounceable entitlement offer of New Shares to raise A\$70.5 million (before costs)
- Proceeds to be used to meet the Company's obligations under the 50/50 Central Tanami Project Joint Venture.
- Key shareholders APAC Resources Limited, Metals X Limited (ASX:MLX) and Everbright Securities Investment Services (HK) Ltd have each committed to take up their Entitlements in full.

**Perth, Australia, 8 May 2026: Tanami Gold NL (ASX: TAM) (Tanami Gold or the Company)** is pleased to announce it is conducting a fully underwritten 1 for 1 pro-rata renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) at an offer price of \$0.06 per New Share (**Offer Price**) to Eligible Shareholders to raise up to approximately \$70.5 million before costs (**Entitlement Offer**).

Mr Arthur Dew, Tanami Gold's Chairman said:

*"This is an exciting new phase of growth for Tanami Gold. The renounceable entitlement offer enables strengthening of the Company's financial position and ensures it is appropriately capitalised to progress development of the Central Tanami Project.*

*The structure of the offer as a renounceable entitlement enables shareholders to participate on an equitable basis as the Company progresses to its next phase of growth. The proceeds from the offer will be applied towards the Groundrush exploration decline, surface resource definition drilling, central camp upgrades and refurbishment, progressing the airstrip upgrade, general working capital and offer costs"*

### Entitlement Offer

The Entitlement Offer will open at 9:30am (Sydney time) on Monday, 18 May 2026 and close at 5:00pm (Sydney time) on Wednesday, 27 May 2026. Eligible Shareholders will be given the opportunity to take up all, part or none of their entitlement (or to trade their entitlement rights on market or by private transfer).

Further details about the Entitlement Offer (including eligibility criteria, how to participate, entitlement rights trading and other terms and conditions) will be set out in the offer booklet (**Offer Booklet**), which Tanami Gold expects to lodge with the ASX on Friday, 8 May 2026. For Eligible Shareholders who wish to take up all or part of their entitlement, payment must be made via BPAY or by following the instructions set out on the personalised Entitlement and Acceptance Form. Payment must be received by no later than 5:00pm (Sydney time) on Wednesday, 27 May 2026. The Offer Booklet and accompanying Entitlement and Acceptance Form will be sent electronically to those Eligible Shareholders who have elected to receive electronic communication from Tanami Gold.



Eligible Shareholders should read the Offer Booklet and Entitlement and Acceptance Form in their entirety before deciding whether to participate in the Entitlement Offer.

### Use of Funds

Application of funds	Funds Raised
Groundrush Exploration Decline	A\$37.2m
Surface Resource Definition Drilling (RC and DD)	A\$5.5m
Central Camp Upgrades and Refurbishment	A\$11.4m
Non-processing infrastructure	A\$11.6m
General Working Capital & Offer Costs	A\$4.8m
<b>Total</b>	<b>A\$70.5m</b>

### Underwriting and Sub-Underwriting Arrangements

The Company has appointed Bell Potter Securities Limited (ACN 006 390 772, AFSL 243480) (**Bell Potter**) to underwrite the Entitlement Offer (**Underwriter**) in accordance with the terms of the underwriting agreement entered into between the parties on 8 May 2026 (**Underwriting Agreement**). The Company has also appointed Bell Potter and Evolution Capital Pty Ltd (**Evolution**) as Joint Lead Managers to the Entitlement Offer.

Under the Underwriting Agreement, Bell Potter is required to subscribe for, or procure subscriptions for, up to a total of approximately A\$70.05 million worth of any shortfall that may exist on completion of the Entitlement Offer (**Shortfall**).

Key Shareholders APAC Resources Limited, Metals X Limited (ASX:MLX) and Everbright Securities Investment Services (HK) Ltd, representing an aggregate of approximately 49.2% of the Company's existing shares, have indicated an intention to take up their entitlements in full.

Further details regarding the Underwriting Agreement, the sub-underwriting arrangements referred to above, and the potential control implications of the Entitlement Offer on the Company will be set out in the Offer Booklet.

### Entitlements Trading

Since the Entitlement Offer is structured as a "renounceable" entitlement offer, Entitlements<sup>1</sup> will be tradeable on ASX and/or are otherwise transferable by Eligible Shareholders to Eligible Investors. This provides Eligible Shareholders with the potential opportunity to sell (i.e. either on-market or by way of private transfer) some or all of their Entitlements in order to realise value for their Entitlements and for Eligible Investors to acquire Entitlements and exercise those Entitlements to subscribe for a corresponding number of New Shares under the Entitlement Offer<sup>2</sup>.

<sup>1</sup> The Entitlements are tradeable securities issued by the Company to Eligible Shareholders entitling the Eligible Shareholder (or if the Entitlements are sold on-market or otherwise transferred, the acquirer of those securities (provided that the acquirer is an Eligible Investor)) to subscribe for a corresponding number of New Shares at the Offer Price.

<sup>2</sup> The Company will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to persons who trade their Entitlements (whether on the basis of confirmation of the allocation provided by the Company, the Company's share registry, the Joint Lead Managers or otherwise) before they receive their Entitlement and Acceptance Form or who trade or purport to trade their Entitlements in error.

It is the responsibility of all purchasers of Entitlements to inform themselves of and comply with the securities laws applicable to them in relation to the acquisition and exercise of any Entitlements they acquire. If the purchaser of the Entitlements does not meet the securities law requirements applicable to them, they will not be able to exercise their Entitlements and will not be able to subscribe for New Shares in relation to those Entitlements (and, in such circumstances, the Entitlements they acquired will lapse).

Other investors (none of whom need to be an existing Shareholder), are also able, provided that they are permitted under the securities law applicable to them, to acquire Entitlements (either on-market or by way of private transfer) and to exercise those Entitlements to subscribe for a corresponding number of New Shares<sup>3</sup>.

Details on how an Eligible Investor may exercise their Entitlements (and regardless of whether those Entitlements were issued to them under the Entitlement Offer or acquired on-market or by way of private transfer) to subscribe for a corresponding number New Shares will be set out in Sections 1.8 and 2.1 of the Offer Booklet.

### Entitlement Offer Timetable

Event	Date
Announcement of Entitlement Offer & Offer Booklet released to ASX	Friday, 8 May 2026
Ex Date (rights trading commences on a deferred settlement basis)	Tuesday, 12 May 2026
Record Date for participation in Entitlement Offer	Wednesday 13 May 2026
Entitlement Offer Opens	Monday, 18 May 2026
Entitlements are expected to be quoted on a normal settlement basis from market open	Tuesday, 19 May 2026
Trading in Entitlements is expected to end at the close of trading	Wednesday, 20 May 2026
Entitlement Offer Closes	Wednesday, 27 May 2026
Shortfall notification letters sent to sub-underwriters	Thursday, 28 May 2026
Settlement of New Shares	Tuesday, 2 June 2026
Announcement of results of Entitlement Offer	Wednesday, 3 June 2026
Allotment of New Shares	Wednesday, 3 June 2026
Quotation of New Shares	Friday, 5 June 2026

*All dates and times refer to Sydney time. The above timetable is indicative only. Tanami Gold and the Joint Lead Managers reserve the right to amend any or all of these dates at their absolute discretion, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and any other applicable laws. The quotation of New Shares is subject to confirmation from ASX.*

### Foreign Shareholders

The Company has decided that it is unreasonable to make offers under the Issue to Shareholders with registered addresses outside of Australia, New Zealand, Hong Kong, Mauritius, the British Virgin

<sup>3</sup> All such investors, along with all Eligible Shareholders, are together defined (and referred to in this Announcement) as "**Eligible Investors**".



Islands, Singapore, the European Union (excluding Austria and France) and Taiwan having regard to the number of Shareholders in those places, the number and value of the New Shares they would be offered and the cost of complying with the legal and regulatory requirements in those places. Accordingly, the Offer is not being extended to, and does not qualify for distribution or sale by, and no New Shares will be issued to Shareholders having registered addresses outside of Australia, New Zealand, Hong Kong, Mauritius, the British Virgin Islands, Singapore, the European Union (excluding Austria and France) and Taiwan. To comply with Listing Rule 7.7.1, the Company has appointed the Underwriter to arrange for the sale of Entitlements that would have been available for other Shareholders, with the net proceeds (if any) to be paid to those Shareholders.

**Further Information**

Further information in relation to the Entitlement Offer is set out in Tanami Gold's Investor presentation titled "Central Tanami Project" released to the ASX on 8 May 2026.

*Authorised for release by the Board of Directors on 8 May 2026.*

**Arthur Dew**  
**Chairman**  
**Tanami Gold NL**

**Not an offer**

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