Enquiries for Lowell
Resources Fund (ASX:LRT):
c/- Lowell Accounting Services:
Ph: 03 9642 0655
Mail: P.O. Box 16059
Collins Street West Vic 8007
E:mail: info@lowell.net.au

18 August 2026

Wholesale Placement

Cremorne Capital Ltd is the responsible entity (**Responsible Entity**) for the Lowell Resources Fund ARSN 093 363 896 (**ASX: LRT**) (**LRT,** the **Trust** or the **Fund**).

The Responsible Entity has received interest from certain wholesale investors (for the purposes of section 761G of the Corporations Act 2001 (Cth)) (**Wholesale Investors**) to invest additional amounts in the Fund.

While no agreement has been reached with the Wholesale Investors, the Responsible Entity is proposing to issue approximately 4.98 million new fully paid ordinary units in the Trust (**New Units**) to Wholesale Investors at A$2.01 per New Unit, subject to completion of settlement by way of DvP (the **Placement**). The offer price is consistent with the price units were recently issued under the Distribution Reinvestment Plan for the 2025-26 financial year. The New Units to be issued under the Placement will rank equally with existing fully paid ordinary units in the Trust, including in respect of entitlements to distributions. The Placement, which is not underwritten, is expected to raise approximately A$10 million (subject to the ASX Listing Rules).

The New Units to be issued under the Placement will represent at an amount that will not exceed 15% of the Trust's issued capital (being an amount which is within the Trust's available placement capacity under ASX Listing Rule 7.1) and will therefore not require unitholder approval.

The Responsible Entity has appointed Taylor Collison Limited (**Taylor Collison**) and Canaccord Genuity (Australia) Limited (**Canaccord**) to conduct a volume-based bookbuild in relation to the Placement. MP Capital has been appointed as Financial Advisor to the Placement

It is the intention of the Responsible Entity to conduct a Securities Purchase Plan (**SPP**) at the same offer price following completion of the Placement bookbuild. Further details will be announced to unitholders on Thursday 20 August 2026 along with the results of the Placement bookbuild.

Placement Timetable

Event	Date (2026)
Trading halt and announcement of the Placement	Pre-market open on Tuesday 18 August
Placement bookbuild opens 10am AEST	Tuesday 18 August
Placement bookbuild closes 11am AEST (unless closed earlier)	Wednesday 19 August
Trading of units recommences on the ASX and announcement of results of the Placement	Pre-market open on Thursday 20 August

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Enquiries in relation to the Placement may be directed to: Christopher Eddington (Senior Wealth Advisor), Taylor Collison Ph: +618 8217 3917. James Debs, Head of Fixed Income and Syndication, Canaccord, Ph: +61 2 9258 8995.

Authorised by Cremorne Capital Ltd as Responsible Entity for the Lowell Resources Fund

Michael Ramsden
Chairman, Cremorne Capital Limited (Responsible Entity for the Lowell Resources Fund)

About Lowell Resources Fund

ASX-listed Lowell Resources Fund is focused on generating strong absolute returns from the junior resources sector. Our experienced team of fund managers has many years of experience in this high risk, high reward sector. Lowell Resources Fund Management (LRFM) manages the portfolio of exploration and development companies operating in precious and base metals, specialty metals and the oil and gas space. LRFM has a successful 20+ year track record managing LRT. An investment in LRT provides investors with exposure to an actively managed portfolio focused squarely on one of the most exciting and rewarding sectors of the Australian as well as global share markets.