ASX:TNC Announcement

16 September 2026

ABN 28 119 421 868

True North Copper Limited
Great Australia Mine,
Round Oak Road,
Cloncurry, QLD 4824

PO Box 660,
Cloncurry, QLD 4824

Results of Share Purchase Plan

True North Copper Limited (ASX:TNC) (True North Copper, TNC or the Company) advises that the Share Purchase Plan closed at 5.00pm (AEST) on 10 September 2026 with total subscriptions of A$0.75m.

SPP Summary

- A$0.75 million raised under the SPP.
- New Shares issued at A$0.37 per share, being the same issue price as the recent Placement.
- Eligible shareholders were able to apply for up to A$30,000 of New Shares without brokerage or transaction costs.
- The SPP was announced on 17 August 2026, opened on 25 August 2026 and was not underwritten.

The SPP provided eligible existing shareholders with the opportunity to participate alongside the Company's recent institutional Placement.

TNC would like to thank shareholders who participated in the SPP.

The updated remaining equity raising timetable is as follows:

Event	Date
Issue of SPP Shares and release of Appendix 2A	16 September 2026
Annual General Meeting including relevant resolutions to approve the issue of Tranche 2 of the Placement announced 17 August 2026	21 October 2026
Issue of Tranche 2 Placement Shares and release of Appendix 2A	22 October 2026

These dates are indicative only. The Company may vary the dates and times without notice.

Tranche 1 of the Company's $18.0m placement previously announced on 17 August 2026 settled on 21 August 2026 raising $12.2m. The balance of $5.8m in Tranche 2 is subject to shareholder approval and will be voted on at the AGM scheduled for 21 October 2026.

TRUE NORTH COPPER'S THREE-PLATFORM GROWTH STRATEGY

GROW	DEVELOP	DISCOVER
Our Mt Oxide Resource	**Cloncurry Copper Project**	**Our Regional Targets**
Emerging district-scale copper system with increasing confidence in size and continuity	Targeting near-term revenue	Searching for Tier-1 IOCG System
220 kt Cu + 5 Moz Ag + 21 kt Co Resource 1.8 km+ new discovery strike length 59 m @ 1.77% Cu intercept; 7 m @ 7.9% Cu	152 kt Cu Mineral Resource 171 koz Au Mineral Resource Multiple open pits + underground optionality	Tier-1 IOCG target system Expanded tenement position Near Mt Oxide and Cloncurry
New discovery with polymetallic resource – copper, cobalt, silver. Significant scale and grade position. This as a potential stand-alone development asset	Solid asset with defined resource and active drilling and pre-feasibility study. Positioned to generate near-term cash flow and underpin company growth	Recent tenement expansions adjacent to both development assets. Systematic exploration for a district-scale copper system across the Mount Isa corridor

True North Copper is an Australian copper company advancing a portfolio of 100%-owned assets in the world-class Mt Isa region of Northwest Queensland. Supported by strong institutional support and established infrastructure, the Company is executing a three-platform growth strategy. Drill out and **Grow** the resource at Mt Oxide, **Develop** near-term cashflow at the Cloncurry Copper Project, and continue **Discovery** efforts by systematically exploring Tier 1 Regional Targets such as Chumvale, Marimo and the Salebury IOCG system.

AUTHORISATION

This announcement has been approved for issue by Andrew Mooney, Managing Director and the True North Copper Limited Board.

CONTACT DETAILS

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