

24 December 2025

Completion of Share Purchase Plan Raising \$2.1 Million

Alma Metals Limited ("Alma Metals" or "the Company") advises that its Share Purchase Plan ("SPP") announced on 26 November 2025 has been completed

The SPP has raised a total of \$1,927,570 (before costs) through the issue of 321,261,732 new fully paid ordinary shares at the offer price of 0.6c per share.

The Company's major shareholder, Lowell Resources Fund, subscribed for an additional 33,333,333 fully paid ordinary shares to raise an additional \$200,000 on the same terms as the SPP ("Shortfall"). This allows Lowell to maintain their interest in the Company at approximately 9.5%

The proceeds from the SPP and Shortfall, totalling \$2,127,570 will be primarily used to fund a new drilling program at the Briggs Copper Project, scheduled to commence in March 2026. This program aims to further expand and upgrade the existing resource, building on recent positive drilling results and supporting the ongoing transition towards a Prefeasibility Study.

Furthermore, Alma advises that it issued 6,527,650 shares to a drilling contractor in lieu of cash payment for services and 6,500,000 shares to a marketing consultant in lieu of cash payment for services ("Share Issues")

Alma has 2,234,831,389 shares on issue following issue of securities.

Cleansing Notice

The Company completed the Shortfall and Share Issues on 24 December 2025 without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) ("the Act").

For the purposes of section 708A(5)(e) of the Act, the Company notifies ASX that:

- (a) this notice is being given under section 708A(5)(e) of the Act;
- (b) the shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (c) as at the date of this notice, the Company has complied with:
 - i. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - ii. section 674 of the Act; and
- (d) as at the date of this notice, there is no information that:
 - i. has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
 - ii. investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (B) the rights and liabilities attaching to fully paid ordinary shares.

This announcement is authorised for release by Managing Director, Frazer Tabbeart.

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