

**ASX ANNOUNCEMENT**

Monday, 1 July 2024

**Offtake finance facility update**

29Metals Limited ('**29Metals**' or, the '**Company**') refers to its announcement entitled 'US\$50 million offtake finance facility formalised' as released to the ASX announcements platform on 11 June 2024, advising that the Company had executed full form documentation in relation to the US\$50 million offtake finance facility ('**Offtake Facility**') with Glencore International AG.

With consideration of queries received from market participants, 29Metals provides the interest rate payable under the Offtake Facility along with a summary of the previously disclosed key terms, as set out below.

**Key terms**

|                      |                                                                                                              |
|----------------------|--------------------------------------------------------------------------------------------------------------|
| <b>Facility size</b> | US\$50 million                                                                                               |
| <b>Maturity</b>      | 1 October 2028 (available for draw down until April 2028)                                                    |
| <b>Interest</b>      | 1-month USD SOFR + 4.5% p.a.<br>Only to be cash paid on the satisfaction of DSCR and minimum liquidity tests |
| <b>Amortisation</b>  | Repayment in equal monthly instalments commencing April 2028                                                 |
| <b>Security</b>      | Secured facility, fully subordinated to the Company's senior lenders                                         |
| <b>Offtake</b>       | Long term offtake for copper and zinc concentrates on market-based terms                                     |
| <b>Other</b>         | Interest rate increased by 2.0% when not cash paid<br>Other terms in line with market                        |

Conditions precedent have been successfully completed in relation to the Offtake Facility.

- ENDS -

*Authorised for release by the Chief Executive Officer, James Palmer*

**Enquiries**

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