

28 May 2024

Results of Non-Renounceable Entitlement Offer

Boab Metals Limited (ASX:BML) (Company) is pleased to announce the results of its 1 for 5.6 non-renounceable entitlement offer at an issue price of \$0.10 each on the basis of 1 New Share for every 5.6 Shares held in the Company on the Record Date being 8 May 2024 (Entitlement Offer) that closed on 23 May 2024.

The Company is pleased to advise that the Entitlement Offer was well supported by Eligible Shareholders who applied for 14,371,591 new Shares under the Entitlement Offer, and an additional 4,984,855 Shares under the Top-Up Offer, raising \$1,935,644 (before costs) by Eligible Shareholders.

Entitlement Offer results

The Company advises that the results of the Entitlement Offer are as follows:

	Shares	Proceeds
Total number of Shares offered under the Entitlement Offer	32,762,921	\$3,276,292.10
Total Number of Shares applied for by Eligible Shareholders under the Entitlement Offer	14,371,591	\$1,437,159.10
Total number of Top-Up Shares applied for by Eligible Shareholders under the Entitlement Offer	4,984,855	\$498,485.50
Total number of Shortfall Shares to be subscribed for by the Joint Underwriters	13,406,475	\$1,340,647.50

As the Entitlement Offer was fully underwritten a shortfall notice has been submitted to the Joint Underwriters Morgans Corporate Limited and Unified Capital Partners. The Joint Underwriters will subscribe for, or will procure subscriptions for, the Shortfall Shares in accordance with the Underwriting Agreement.

The Company wishes to thank all Eligible Shareholders that have participated in the Entitlement Offer. Boab also wishes to confirm that all directors of the Company took up their full entitlement shares under the offer. New Shares will be issued to Eligible Shareholders on 29 May 2024.

The Board of Directors have authorised this announcement for release to the market.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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