ASX ANNOUNCEMENT

3 October 2025

LOYALTY OPTION OFFER RESULTS

Bayan Mining and Minerals Ltd (**BMM** or **the Company**) is pleased to confirm the successful completion of its Loyalty Option Offer, which was significantly oversubscribed, attracting total bids for 297,249,602 options, far exceeding the 33,603,864 options available.

Gross proceeds from the offer total $33,604.

The breakdown of the allocation is as follows:

	Number of Loyalty Options	Gross Proceeds ($)
Entitlements accepted under the Offer	28,103,532	$28,104
Loyalty Options to be issued under the Shortfall Offer	5,500,332	$5,500
Total	**33,603,864**	**$33,604**

The Loyalty Option Offer, which was undertaken as a non-renounceable, pro-rata entitlement offer of options (**Offer**) made to eligible BMM shareholders pursuant to the Prospectus announced to the ASX on Monday 8th September 2025 (**Prospectus**), closed on Friday 26th September 2025.

Accordingly, upon completion of the issue of all the loyalty options under the Offer, the amount raised will be $33,604, which shall be allocated towards the expenses of undertaking the Offer and towards general working capital.

The Company will now proceed to allocate the 33,603,864 Loyalty Options to the respective participants on Friday 3rd October 2025 in accordance with the timeline in the Prospectus. The ASX has advised the Loyalty Options have been approved for quotation.

The Loyalty Options to be issued under the Shortfall Offer have been allocated at the Board's discretion via a matrix of loyalty and responsibility to the Company since the IPO.

The Company wishes to thank shareholders for their ongoing support.

Authorised for release by the Board of Bayan Mining and Minerals Limited

-ENDS-

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