Announcement Summary

Entity name

C29 METALS LIMITED

Announcement Type

New announcement

Date of this announcement

30/4/2026

The Proposed issue is:
A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Class A Performance Rights	14,583,333
New class-code to be confirmed	Class B Performance Rights	25,000,000
C29	ORDINARY FULLY PAID	255,833,333

Proposed +issue date

7/5/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

C29 METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	47645218453

1.3 ASX issuer code

C29

1.4 The announcement is
New announcement

1.5 Date of this announcement

30/4/2026

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	10/6/2026	Estimated	

Comments

The following Issues require shareholder approval.
Tranche 2 of the Placement (152,286,274 fully paid ordinary shares)
Vendor Consideration shares (45,416,667 fully paid ordinary shares and 39,583,332 performance rights)
Introducer shares (14,583,333 fully paid ordinary shares)

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

C29 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

195,833,333

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.02400

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

C29 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

45,416,667

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Vendor Consideration and Deferred Consideration Shares

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.024000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed

Will the entity be seeking quotation of the 'new' class of +securities on

+securities are appropriate and equitable under listing rule 6.1?
No

ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Class A Performance Rights

+Security type

Performance shares/units

Number of +securities proposed to be issued

14,583,333

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Issued as consideration under the acquisition agreement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.024000

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be +CDIs issued over the +securities?
No

Is it a partly paid class of +security?
No

Is it a stapled +security?
No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

14,583,333 performance rights, which convert into ordinary shares on a one for one basis, upon the Company announcing five (5) or more drill holes or five (5) intervals showing 10m @ 2% copper (or greater) on any one project area within 24 months from the date of issue

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Will the proposed issue of this +security include an offer of attaching +securities?
No

New class

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Class B Performance Rights

+Security type

Performance shares/units

Number of +securities proposed to be issued

25,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Issued as consideration under the acquisition agreement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.024000

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be +CDIs issued over the +securities?
No

Is it a partly paid class of +security?
No

Is it a stapled +security?
No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities

proposed to be issued or provide the information by separate announcement.

25,000,000 performance rights, which convert into ordinary shares on a one for one basis, upon the Company announcing a JORC Inferred Resource Milestone of either: 250,000oz gold at 1 gram per tonne (or greater); or 20MT at 1% copper (or greater), within 36 months from the date of issue

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

C29 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

14,583,333

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Introducer Fee (A$350,000)

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.024000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 7C - Timetable

7C.1 Proposed +issue date

7/5/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

26,128,235

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

17,418,824

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

Market conditions

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

45,416,667 Vendor consideration shares will be subject to voluntary escrow, The Restricted Securities will be released from escrow (on a progressive basis) upon the tenements making up the respective projects being granted.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

Joint Lead Managers Lynx Advisors Pty Ltd ACN 654 471 262 and BW Equities Pty Ltd ACN 146 642 462

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Up to 6% plus GST of the amount raised under the Placement

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds will be directed towards exploration activities at the Company's Australian-based projects and the newly acquired Namibian Projects, costs of the acquisition and working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)