

19 February 2025

Share Placement

Mamba Exploration Limited (ASX:M24) ("**M24**" or the "**Company**") is pleased to announce it has received firm commitments from professional and sophisticated investors for a Placement to raise \$265,000 (before costs) ("**Placement**") by way of a placement of fully paid ordinary shares ("**New Shares**").

The **Placement** comprises the issue of 22.083 million New Shares at an issue price of \$0.012 per New Share, which will be issued utilising the Company's existing placement capacity under ASX Listing Rule 7.1.

The Placement issue price of \$0.012 represents a 14.29% discount to the Company's last closing price of \$0.014 on 17 February 2025. All New Shares issued under the Placement will rank equally in all respects with the Company's existing shares on issue.

Use of Funds:

The funds raised will be used to:

- Reviewing the Company's Western Australian exploration projects;
- Assessing new opportunities; and
- Strengthening working capital.

Executive Director Commentary:

Simon Andrew, Executive Director of Mamba Exploration Limited, commented:

"In the current uncertain market environment, the Board remains diligent in managing the Company's cash reserves to ensure we are well-positioned to advance our key projects and review opportunities. The funds raised will provide flexibility as we continue to assess new opportunities while maintaining a disciplined approach to capital allocation."

– ENDS –

This announcement has been authorised for release by the board.

For more information, please visit our website, or contact:

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