ASX ANNOUNCEMENT

28 November 2025

ASX: PEX

NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

On 28 November 2025, Peel Mining Limited (ACN 119 343 734) (**Company**) completed the issue by way of placement of 71,176,471 fully paid ordinary shares in the capital of the Company at a price of $0.085 to Directors of the Company, institutional, professional and sophisticated investors (**Shares**). The placement was previously announced on 29 September 2025 and approved by Shareholders at the Company's Annual General Meeting, held on 20 November 2025. The Company also issued 1,483,335 Shares as part conversion of options to Directors, employees and consultants.

The Company gives notice pursuant to section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

1. the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act; and
2. as at the date of this notice, the Company has complied with:
    a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
    b. section 674 and section 674A of the Corporations Act; and
3. as at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

This announcement was authorised by the Board of Peel Mining Limited.

Ryan Woodhouse
Peel Mining Limited
Company Secretary
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