30 July 2026

Entitlement Offer Underwriting Agreement Executed

Piche Resources Limited (ASX:PR2) (**Piche** or the **Company**) is pleased to announce that it has entered into an underwriting agreement (**Underwriting Agreement**) with Leeuwin Wealth Pty Ltd (**Underwriter**) and Cumulus Wealth Pty Ltd (**Lead Manager**), pursuant to which the Underwriter will fully underwrite the pro rata non-renounceable offer announced by the Company on 24 July 2026 to raise up to approximately $2.53 million (**Entitlement Offer**).

Under the Underwriting Agreement, the Underwriter will underwrite up to 140,678 568 new fully paid ordinary shares in the Company (**New Shares**) and 46,892,856 free attaching options, with an exercise price of $0.027 each and expiring three years from the date of issue (**Attaching Options**). Subject to compliance with the requirements of ASX and the Listing Rules, the Company intends to seek quotation of the Attaching Options.

The Underwriter has entered into a priority sub-underwriting agreement with the Lead Manager, pursuant to which the Lead Manager has entered into sub-underwriting arrangements with various sub-underwriters to fully sub-underwrite the Entitlement Offer (**Sub-Underwriters**), which includes a sub-underwriting commitment by proposed non-executive director Gerard O'Donovan (or his associated entities) to sub-underwrite the Entitlement Offer up to $200,000.

The Company has agreed to issue approximately 46,892,856 new options subject to the same terms as the Attaching Options to the Sub-Underwriters (**Sub-Underwriting Options**) as consideration for their sub-underwriting, on the basis of one (1) Sub-Underwriting Option for every three (3) New Shares sub-underwritten. The issue of the Sub-Underwriting Options is subject to and conditional on the receipt of shareholder approval.

Further details of the Underwriting Agreement, including details of the fees payable to the Underwriter and Lead Manager, termination events in respect to the Underwriting Agreement, and the related party sub-underwriting arrangement are set out in the prospectus announced today by the Company (**Prospectus**).

The Prospectus will be dispatched to eligible shareholders by no later than 7 August 2026, along with personalised application forms. A copy of the Prospectus will also be available from the ASX's website at www.asx.com.au and the Company's website at https://piche.com.au/.

This announcement has been authorised by the Board of Directors of Piche Resources Limited.

For further information, please contact:

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