



Announcement Summary

Entity name

RAGNAR METALS LIMITED

Announcement Type

New announcement

Date of this announcement

Monday November 24, 2025

Details of +securities that have ceased

ASX +security code	Security description	Number of +securities that have ceased	The +securities have ceased due to	Date of cessation
RAGAQ	PERFORMANCE RIGHTS CLASS B	6,750,000	Expiry of option or other convertible security without exercise or conversion	21/11/2025
RAGAP	PERFORMANCE RIGHTS CLASS A	6,750,000	Expiry of option or other convertible security without exercise or conversion	21/11/2025

Refer to next page for full details of the announcement



Part 1 - Announcement Details

1.1 Name of +Entity

RAGNAR METALS LIMITED

We (the entity named above) provide the following information about our issued capital.

1.2 Registered Number Type

ABN

Registration Number

12108560069

1.3 ASX issuer code

RAG

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/11/2025

Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

RAGAP : PERFORMANCE RIGHTS CLASS A

Unquoted +equity securities that have ceased**Number of securities that have ceased**

6,750,000

Reason for cessation

Expiry of option or other convertible security without exercise or conversion

Date of cessation

21/11/2025

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?

ASX +Security Code and Description

RAGAQ : PERFORMANCE RIGHTS CLASS B

Unquoted +equity securities that have ceased**Number of securities that have ceased**

6,750,000

Reason for cessation

Expiry of option or other convertible security without exercise or conversion

Date of cessation

21/11/2025

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?



Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

The figures in parts 3.1 and 3.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

ASX +security code and description	Total number of +securities on issue
RAG : ORDINARY FULLY PAID	473,985,978
RAGOD : OPTION EXPIRING 02-DEC-2026	94,791,065

3.2 Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
RAGAT : OPTION EXPIRING 29-NOV-2027 EX \$0.03	13,000,000
RAGAU : PERFORMANCE RIGHTS CLASS C	7,000,000
RAGAV : PERFORMANCE RIGHTS CLASS D	7,000,000
RAGAQ : PERFORMANCE RIGHTS CLASS B	0
RAGAP : PERFORMANCE RIGHTS CLASS A	0

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.