

## COMPLETION OF SALE OF COBAR PROJECT TENEMENTS TO AUSTRALIAN GOLD AND COPPER LIMITED

Eastern Metals Limited (to be renamed “Raptor Metals Ltd”) (ACN 643 902 943) (ASX:EMS) (**Company** or **EMS**) refers to its announcement dated 5 August 2025 in respect of the proposed sale of its Browns Reef Project pursuant to a binding tenement sale agreement with Australian Gold and Copper Ltd (ASX:AGC) (**AGC**) dated 5 August 2025 (**Agreement**).

The Company is pleased to confirm that completion of the proposed acquisition (**Completion**) has now occurred under the Agreement and the Company has disposed of the relevant four NSW tenements to AGC (being EL6321, EL9136, EL9180 and EL9565).

EMS has now been issued approximately 6.933 million fully paid ordinary shares in the capital of AGC (**Consideration Shares**), equivalent to \$1,300,000 based on the 5-day VWAP of AGC shares up to the date of Completion.

EMS will shortly undertake an in-specie distribution (**In-Specie Distribution**) of approximately 3.733 million Consideration Shares (being valued at \$700,000) (**In-Specie Shares**) to existing EMS shareholders, ahead of the capital raising associated with its transaction with Raptor Resources Limited (further details in respect of which are set out in the Company’s recompliance prospectus dated 10 October 2025).

Under the terms of the Agreement, the Consideration Shares (other than the In-Specie Shares) will be subject to voluntary escrow for 6 months from the date of issue of the Consideration Shares.

The Record Date for the In-Specie Distribution is 13 November 2025 and the In-Specie Distribution is expected to occur on 14 November 2025.

### Authorisation for this Announcement

This announcement has been authorised for release by the Company’s Disclosure Officers in accordance with its Disclosure and Communications Policy which is available on the Company’s website, [www.easternmetals.com.au](http://www.easternmetals.com.au).

### Contacts

For more information, please contact:

#### Ian White

*Non-Executive Chairman*

[ian.white@hotmail.com](mailto:ian.white@hotmail.com)

**+1300 737 760**