For personal use only

ASX ANNOUNCEMENT
Tuesday, 11 June 2024

US$50 million offtake finance facility formalised

29Metals Limited ('**29Metals**' or, the '**Company**') advises that the full form documentation for the US$50 million copper and zinc concentrates offtake finance facility (the '**Offtake Facility**') with Glencore International AG ('**Glencore**') has been completed and executed by the parties.

Consistent with the terms in the agreed binding terms sheet announced by the Company to the ASX announcements platform on 22 April 2024, the key terms of the Offtake facility are as summarised below.

Key terms	
Facility size	US$50 million
Maturity	1 October 2028 (available for draw down until April 2028)
Interest	SOFR plus margin Only to be cash paid on the satisfaction of DSCR and minimum liquidity tests
Amortisation	Repayment in equal monthly instalments commencing April 2028
Security	Secured facility, fully subordinated to the Company's senior lenders
Offtake	Long term offtake for copper and zinc concentrates on market-based terms
Other	Interest rate increased by 2.0% when not cash paid Other terms in line with market

Drawdown of the Offtake Facility is subject to satisfaction of customary conditions precedent.

- ENDS -

Authorised for release by the Chief Executive Officer, James Palmer

Enquiries

Kristian Stella

Group Manager, Corporate Development

e: kristian.stella@29metals.com

t: +61 404 338 517